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A MONTHLY JOURNAL DEVOTED TO THE ELEVATOR AND GRAIN INTERESTS.

PUBLISHED BY  
MITCHELL BROS. COMPANY,  
(INCORPORATED.)

VOL. XII.

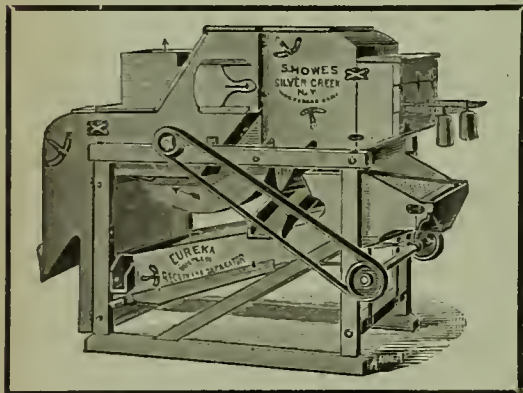
CHICAGO, ILLINOIS, JANUARY 15, 1894.

No. 7.

SUBSCRIPTION PRICE,  
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## THE Eureka Grain-Cleaning Machinery

FOR ELEVATOR USE



**COMPRISES** The Eureka Warehouse and Elevator Separator.  
The Eureka Double Receiving Separator.  
The Eureka Single Receiving Separator.  
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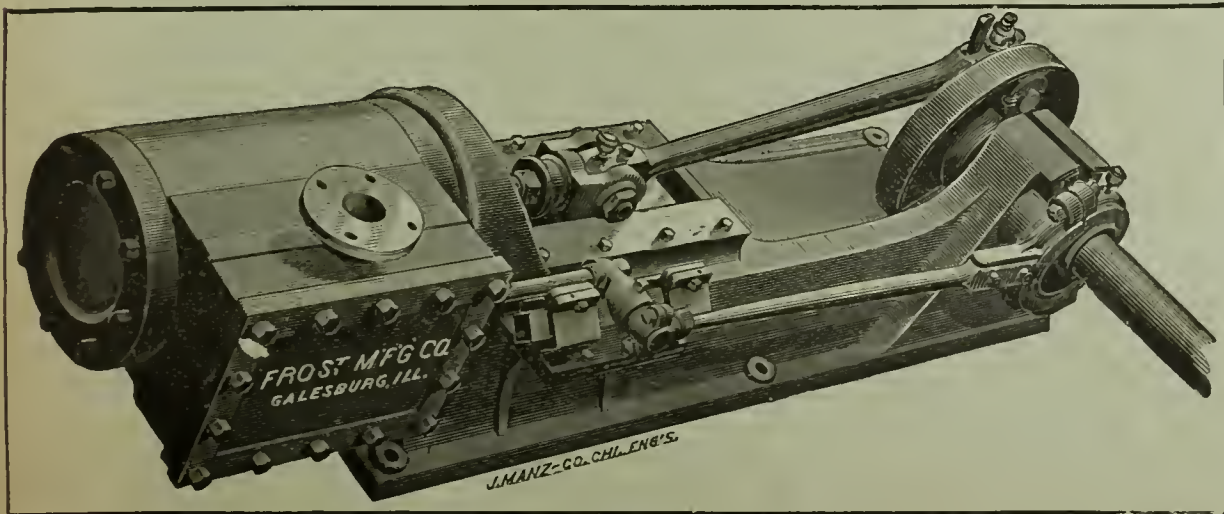
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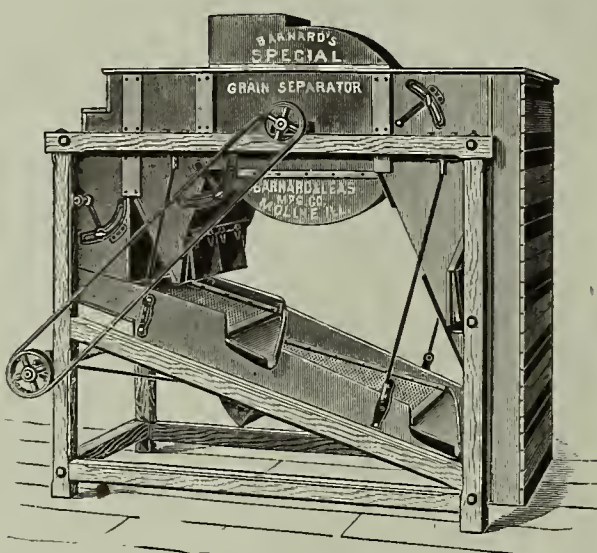
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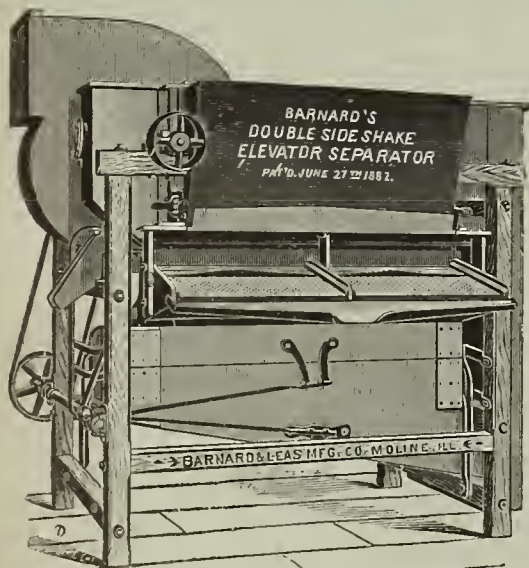
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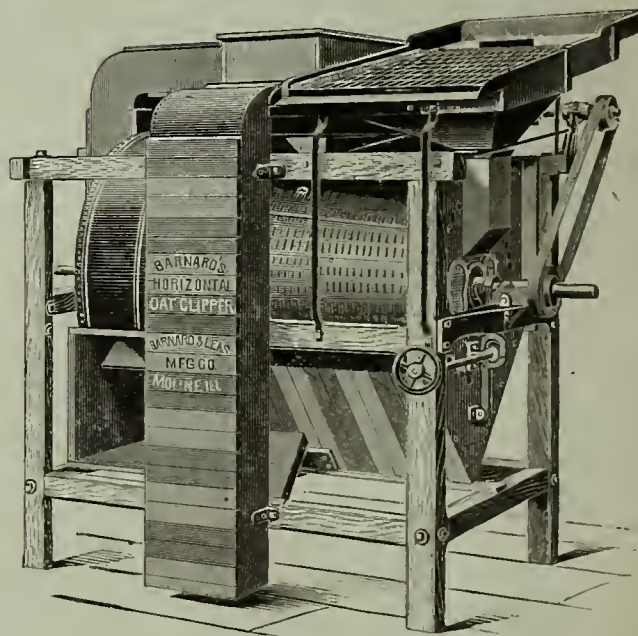


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Required for the Equipment or Repairing of

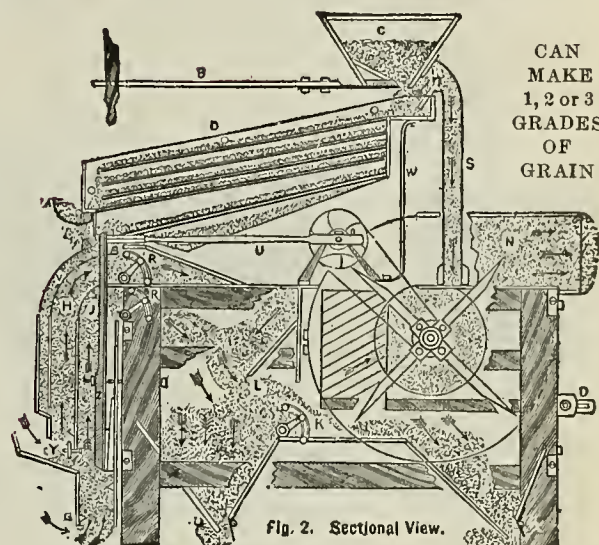
## GRAIN ELEVATORS

Such as:

**"SWEEP" and "TREAD" HORSE POWERS,**  
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SHAFTING, PULLEYS, HANGERS,  
PILLOW-BLOCKS, CLUTCHES, COUPLINGS,  
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GRAIN TESTERS, SEED TESTERS,  
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"OVERHEAD," "SWEEP" AND "TREAD" HORSE POWERS.  
BAG-TRUCKS, WAREHOUSE TRUCKS, ETC.

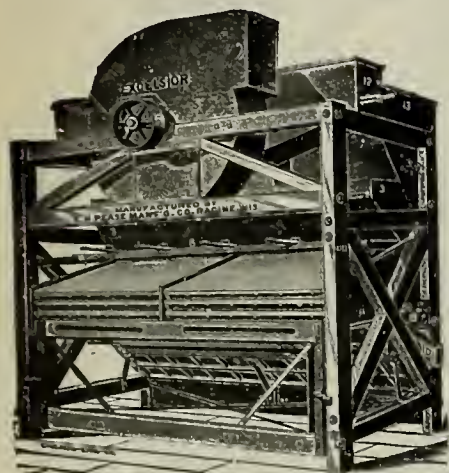


CAN  
MAKE  
1, 2 or 3  
GRADES  
OF  
GRAIN

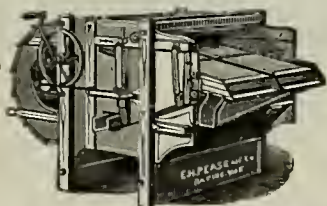
Fig. 2. Sectional View.

**EXCELSIOR SEPARATOR AND GRADER.**

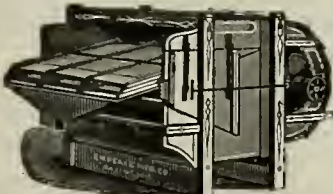
The Finest Wheat or Barley Machine on Earth



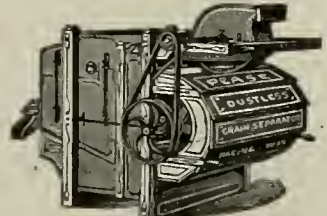
**EXCELSIOR DUSTLESS ELEVATOR SEPARATOR.**  
Cleans, Separates and Grades Perfectly.  
HAS NO SUPERIOR IN THE WORLD.



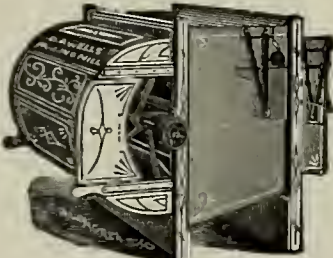
Pease Side Shake Mill for Warehouses.



Pease End Shake Mill for Warehouses.

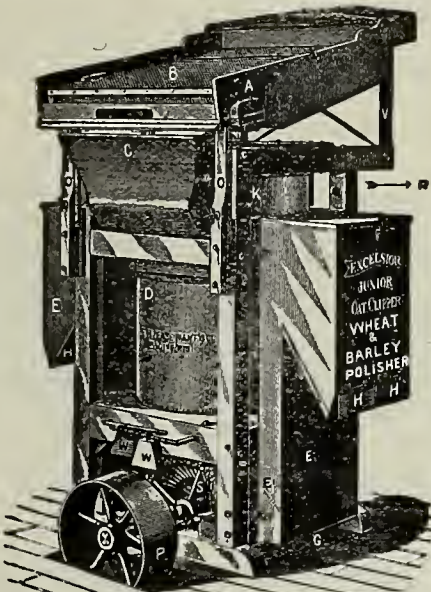


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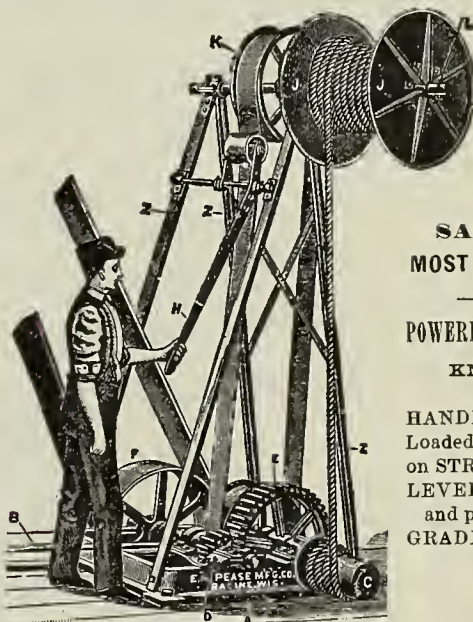
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YOU  
TO GET OUR  
**CATALOGUES**  
PRICES  
AND PROOFS OF  
**SUPERIORITY**  
BEFORE BUYING  
ELSEWHERE.



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Oat Clipper, and Wheat and Barley Polisher, is the Simplest, Most Compact, **LIGHTEST** Running, Quickest Adjustable Machine of its kind made

**PEASE**  
SPECIAL  
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ARE  
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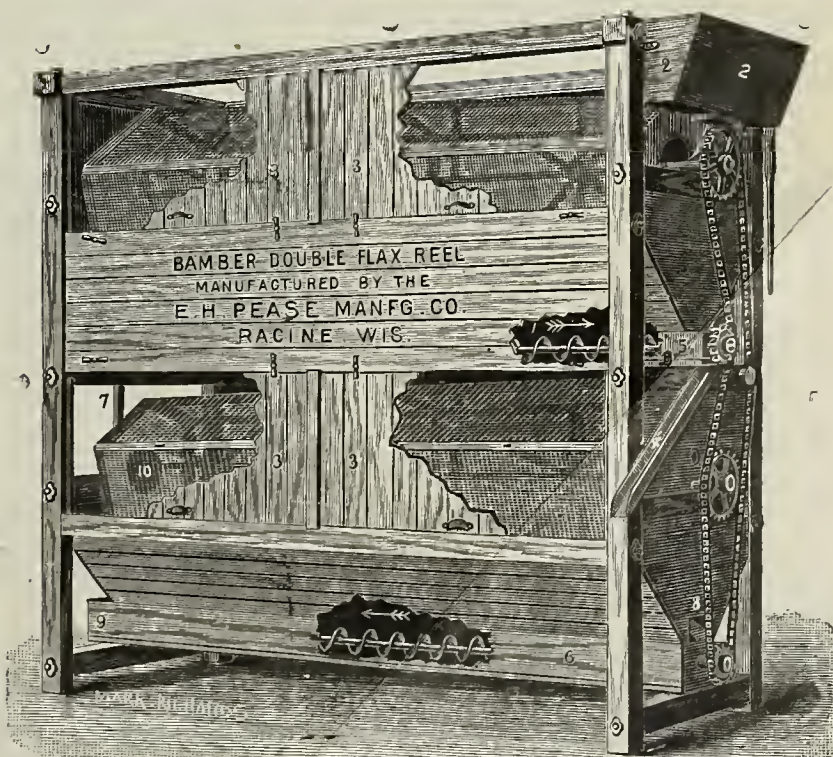
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**POWERFUL PULLER**  
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HANDLES 1 to 20  
Loaded Cars at once  
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**CURVES**

**"HERCULES" POWER CAR PULLER.**

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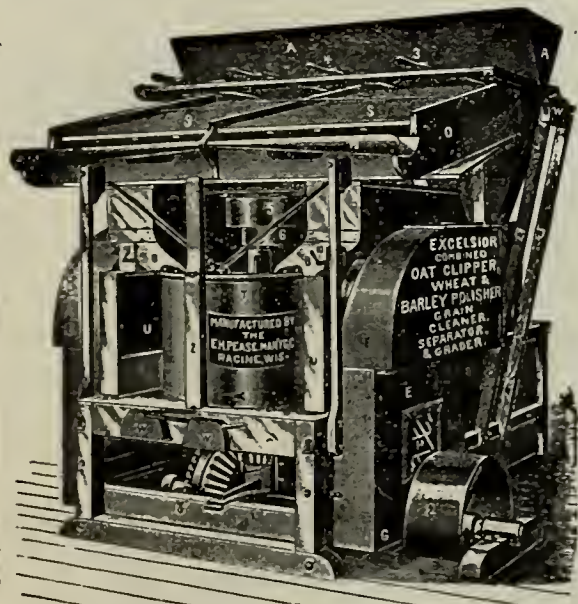
Are Adopted and in more General Use by  
**THE MOST EXTENSIVE FLAX HANDLERS**  
Throughout the United States, than any similar Machines made



BAMBER DOUBLE FLAX REEL  
MANUFACTURED BY THE  
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Made with 1, 2 or 4 Reels in one Chest, and with or without  
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Reels of any desired style or dimensions made to order.



### EXCELSIOR COMBINED

Oat Clipper, Polisher, Separator, Grader and General  
Dustless Elevator Separator.

This Machine has no Legitimate Rival in the World.  
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WE FULLY WARRANT  
THE  
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**Operating Qualities**  
OF ALL OUR  
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FAMOUS HAND OR POWER CLEANERS FOR COUNTRY ELEVATORS.

The Successful Combination of 3 MACHINES IN ONE.



# Grain Cleaners.

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## THE MONITOR SEPARATORS

The Most Perfect Grain Cleaner Ever Offered.

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No cleaning elevator can be operated as economically without these machines as it can be with them.

They take less power than any other.

They are easier to place.

They are easier to spout to.

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They will do better work and more of it.

They will handle all kinds of grain.

They are standard machines, well and thoroughly tried.

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The merits of these machines are best exemplified by the fact that all of the leading cleaning elevators built in the United States and Canada during the last three years, have adopted the machines. These elevators are built on the latest and most improved plans and methods.

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### OVER 2,000 IN USE AND EVERY ONE A REFERENCE.

### As a Barley Cleaner it Has no Equal.

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## NEW TRANSFER ELEVATOR AT CHAMPAIGN, ILL.

The antiquated scoop shovel and the jumbo grain transfer car, with its unreliable weights and stock raisers for operators are being superseded in the transfer of grain from car to car at junctions and terminals by modern transfer elevators. Grain shippers all hail with joy the erection of every new transfer elevator, for it is one step forward by grain carriers, and means that the delay of grain in transit, the unreliable weighing of grain in transit and the loss of grain at transfer stations, due to poor facilities, careless and dishonest employees, will be materially reduced.

The latest addition to the all too small number of grain transfer elevators is the "Champaign Transfer Elevator Z" of the Big Four at Champaign, Ill., which is illustrated herewith. The Big Four Railroad is prepared to transfer grain into its own cars promptly and without loss when delivered to it at this point. The plant was designed and constructed by A. H. Richner of Crawfordsville, Ind. Its foundation is of brick, 3½ feet thick at the base, 20 inches thick at the top and 7 feet high. The building is 36x60 and 90 feet high. The first story is a heavy frame structure, measuring 12 feet from floor to bottom of bins. The 15 bins are 30 feet deep and built of 2x6 and 2x8 planks, spiked one upon the other. Above the bins is another story 20 feet high, for the scales. The cupola, which contains the machinery, is 24x60 feet and 16 feet high. The roof is covered with slate and the building is covered with corrugated iron siding.

The basement contains two receiving hoppers, two elevator boots and a 40-foot line shaft, with the necessary pulleys. On the first floor are two 30-horse power electric motors, which supply power for the entire plant, two Clark Power Grain Shovels, the scale beams and the office of the foreman. On the scale floor are two 1,000-bushel hopper scales and in the cupola are two elevator heads with turn heads and indicator rods. The elevators are driven from the basement shaft by rope transmission, three strands of seven-eighths-inch rope being used.

The elevator is so arranged that the grain can be taken from cars, elevated and spouted to bins, scales or cars on the opposite side of the building at the

same time. The machinery was furnished by the Webster Manufacturing Company of Chicago. The house is lighted by electricity. Ample track room is provided and the house is well equipped for transferring 75 loads of grain from car to car daily. The

care of rapidly accumulating business. Mr. B. H. Linscott, a state inspector of fifteen years' experience, is employed by the elevator company. His duty is to inspect and weigh the grain as it arrives and is transferred, issuing his certificate, which accompanies each shipment. The grade and inspection will be the same as is given by the Chicago inspection department.

Arrangements have been made whereby the Big Four Railway Company furnishes the elevator with a special switch engine, which will be stationed at the elevator at all times, to handle the cars, thereby giving assurance to shippers of prompt attention. The Transfer Elevator Company guarantees to all its patrons that the individual identity of all grain passing through the elevator will be strictly preserved in bulk in every particular.

## HANDLING GRAIN AT ODESSA.

The growth of the port of Odessa, on the Black Sea, is a conspicuous indication of the progress which is silently transforming all of Southern Russia. A hundred years ago Odessa was only a Tartar village, dominated by a Turkish citadel; it has now become one of the most important centers of the world's commerce in grains. The quantity in store at this port at the end of the year 1888, when there had been for a time an ice blockade, amounted to 500,000 tons, or, say, about 20,000,000 bushels of 60 pounds.

An extract from the table of annual exports will show past development and afford a basis for a calculation of future growth. Beginning with 1836, when the shipments amounted to 5,300,000 bushels; in 1853 they reached 16,000,000; in 1871 28,000,000; in 1885 44,000,000, and in 1888 they were 66,600,000 bushels, or 2,000,000 tons.

This great movement and the consequent necessity for greater storage capacity at the port have caused the engineering contractor, G. Luther of Brunswick, Germany, who had previously been employed in building warehouses at other neighboring ports, to make a study for the enlargement or the development of the conveniences for the storage and shipment of grain at Odessa.

The earnings of the Minnesota State Grain Inspection Department for November were \$16,016.65.



NEW TRANSFER ELEVATOR AT CHAMPAIGN, ILL.

house is owned and operated by the Champaign Elevator Company of Champaign, which has the following officers: H. H. Harris, president; J. S. Pollard, vice-president; A. M. Goff, treasurer, and J. W. Davidson, secretary and manager.

A sufficient force is employed at the elevator to take



### LIABILITY OF CARRIERS FOR DELAY.

A carrier is liable for damages resulting from delay in transportation where he fails to convey and deliver within the time fixed by his agreement. In the absence of any special contract the law implies an agreement on the part of a common carrier to transport merchandise within a reasonable time. The actual cause of delay in the latter case is open to inquiry and explanation, and unless the carrier is at fault he is not liable for the damages which ensue. He is bound to reasonable diligence, and accident or misfortune will excuse him.

A common carrier by river navigation, who is unable to proceed to the end of the voyage on account of low water, may unload and store the goods at an intermediate point, while the obstruction exists, but he is liable for the expenses and is bound to take care of the goods while they are detained. When a carrier is liable for a negligent delay in transportation and delivery of goods intrusted to him he is liable for such proximate damages as naturally result from such negligence. Carriers may limit their common law liability by contract, but by the general current of authority not so as to exempt them from the consequences of their own negligence or misconduct, or that of their agents or servants.

In New York, West Virginia, and to some extent in Illinois, contracts limiting the liability of carriers for negligence or misconduct of servants or agents are held valid and effectual. In New York it has been held that when general words in the contract of a common carrier, limiting its liability, may operate without including the negligence of the carrier or his servants, it will not be presumed that they were intended to include it; every presumption is against such an intention, and the contract will not be construed as exempting from liability for negligence unless it is expressed in unequivocal terms.

When, by a contract of shipment, a carrier in consideration of a reduced rate, was released for any damage or injury from whatsoever cause arising, it was held that the exemption did not include a loss arising from the carrier's negligence. Where cattle were delivered to a railroad company for immediate shipment, but a written contract was exacted two days afterward in an action for damages for unreasonable delay, it was held that the contract would be the measure of the obligations of the parties from the time it was made, but that it could not merge any liability the company might have incurred previously, there being nothing in its terms to indicate such an intention.

Common carriers of goods and passengers have a public employment and owe the public a general duty independent of any contract. They are bound to carry for all persons who apply, unless they have a reasonable excuse for refusal to do so. They are bound to deliver goods at their destination, or at the end of their route to the next carrier in a reasonable time, according to the usual course of business, with all convenient speed. A carrier who has no notice that it is important that certain goods be delivered at a certain time, is not liable for the value of any special use prevented by an unreasonable delay in delivery.

The mere omission to transport and deliver property within a reasonable time does not necessarily make the carrier liable for its value. He is liable for the damages caused by such omission, but the owner cannot, on the sole ground of unreasonable delay in the conveyance and delivery of property, refuse to receive it, and recover from the carrier as for its conversion. The carrier is chargeable in all cases of negligent delay with the value of the ordinary use of the property having a useful value after the time when he should have made the delivery at the place of destination. When the property is not of a perishable nature and is not a common or ordinary object of sale in market, and subject to its fluctuations, but is designed for a special purpose in a special business, the rule of damages is very different from that applicable to merchandise.

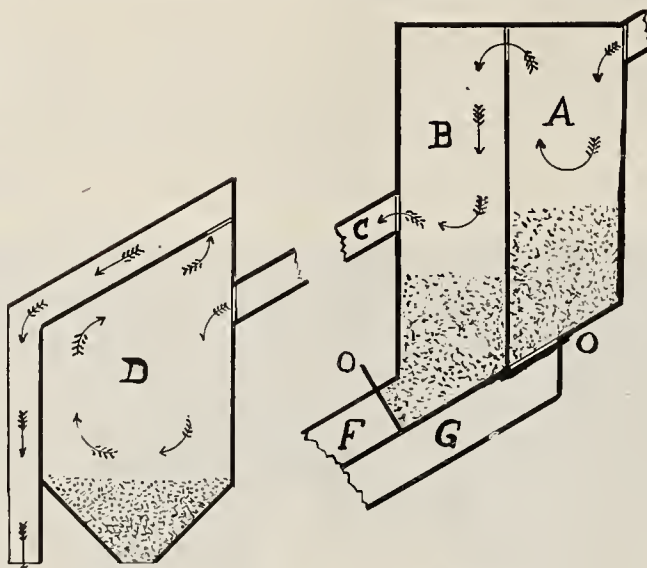
For delay in transportation of machinery the value of its use for the time it was detained is the measure of damages. In the absence of special damages, interest may be recovered during the period of negligent delay in the transportation of money. Where there

is no change in the market value during a negligent delay of delivery it has been held that interest may be recovered on the market value from the time when delivery ought to have been made.

Sagacious business men rely upon their ability to judge of the market in undertaking large commercial projects. According to their views of the market they send their merchandise by a quick or a slow carrier, and make compensation accordingly. A contrary rule would deprive them of all benefit of a rapid transit. It would be left to the caprice of the carrier when to transport, and the owner could have no relief. It would be no answer to say that the owner might make a special contract for the transportation at a given time. The contract would have to contain a special provision to pay these damages or the carrier's liability would not be altered. If the carrier would be liable for these damages, upon a special contract to transport by a given time, he clearly would be for a violation of his duty. In the absence of any special agreement, the law implies that the carrier agrees to transport in a reasonable time. That is his duty. In failing to do so he not only violates his duty but also the contract upon which it is based.

### DUST ROOM FOR GRAIN SEPARATORS.

The stock usually blown out by the fan of a receiving separator is a mixture of chaff, screenings, cheat, etc. To blow this into an ordinary dust room or dust



DUST ROOM FOR GRAIN SEPARATORS.

collector would result in its lodging in an inseparable mass. While some operators are quite indifferent as to the contents of this stock, it is nevertheless a fact that separators do not always treat all grades and qualities of grain alike. They are not always located where they can be looked after at all times as they should be. Even though the separator accomplishes its work for a certain length of time without material interruption, it is a satisfaction to know that all good material that might otherwise escape is taken care of slowly but surely.

The sketch presented herewith is a system of dust chamber in actual use and which is a success. The air is blown into the chamber *A* at *m*. In this chamber the heavier material, consisting of small and broken grains of wheat, will lodge. The air takes the course as indicated by the arrows and passes into the chamber *B*, in which is deposited a like material of less gravity. From here the air passes through the spout *C* into the hoppers settling chamber *D*. This chamber should be made quite large in order to give the chaff an opportunity to settle. The air finally escapes by way of the spout *E*. The contents of chambers *A* and *B* can be taken out by means of slides, as shown through spouts *F* and *G*.

Care should be taken not to get any of the spouts or openings leading from one chamber to another, and also the final discharge pipe, any smaller than the spout leading from the machine to the first chamber. If more than one machine is spouted to this chamber the total size of all spouts should be considered. It is not necessary to follow out the general design identically as shown, but it can be varied to suit location and circumstances.

It is advisable also to make the dimensions of dust chamber as large as can be made consistently. The

first chamber *A* should measure approximately 8x10 feet and 10 feet in height for two or three machines of 200 to 300 bushels' capacity each. For machines of increased capacity the size should be made correspondingly larger. The larger all of the chambers are made the more successfully will they perform their work. Chamber *B* should be as large as *A*, and if possible it should be made larger, owing to the specific gravity of the material being less.

### NEW CLASSIFICATION OF HAY.

The new classification reduces the minimum weight of a ear to 18,000 pounds, but advances the class from that of sixth to fifth, or just a dollar a ton on east-bound shipments, and in like proportion to and from all points where the official classification is used. What is the result? If you ship a 34-foot ear containing 9 tons, or 18,000 pounds, to, say, New York, you will pay \$6 a ton, or \$54. If the ear contains 10 tons, which there is no trouble in loading, it will cost you \$60. Before the change, the same ear containing 10 tons would cost you but \$5 per ton, or \$50 a ear, and if this ear contained but 9 tons, it still cost you but \$50, or \$4 less than it will at the present time. This is nothing more or less than an outrage upon the hay-shipping and hay-consuming community, and it is highly in order that committees be appointed in each and every one of the hay-receiving markets to confer with each other and the hay shippers at large, with a view to adopting a vigorous and well-directed protest, not only before the interstate commerce commission, but with the individual railroads, and not let it stop there, but keep at it until justice is done.

We have said nothing heretofore about minimum weight, but think a minimum of 20,000 pounds on ears of 34-foot and over, 18,000 on 30-foot ears and over and 16,000 pounds on ears of a less length than 30, would be not only equitable, but satisfactory to both railroads and the hay-handling people. This minimum in fact is in operation locally on several roads where the business does not leave the state.

An argument of the railroads may be that the same ear that it takes to transport 10 tons of hay Chicago to New York will carry 60,000 pounds, or 1,000 bushels of wheat, and this at 15 cents per 100 pounds would net them \$90, or nearly twice as much. On this basis we do not doubt but that we could find several commodities which are classed as fourth, third and even second, that would load 60,000 pounds to a ear, or on an average as much as wheat, so that such an argument certainly cannot hold. Rates and classifications are based on weight, bulk, value and quantity, and from the side of the railroad, "all the traffic will stand and still move." The volume of hay that is moved entitles it to a consideration of "small margin and lots of business." Its value is about one-sixth of that of wheat, and its bulk is favorably compared with that of wheat bran, which is, as a product of grain, generally included in the special reduction in the rates whenever there are cuts, which is not the case with hay, it not being given any show at all on a "commodity" basis, except as is done by individual roads locally for some of their patrons.—*Hay There*.

### SEED TRADE AT CHICAGO.

The seed men are working in a sort of combination in buying. They refuse to report prices and have lately bought a number of carloads from the receivers and prevented them from making the prices public. On yesterday one seed house quoted the market for timothy at \$4.25, and at the same time paid \$4.40 for a carload, stipulating that it should not be reported. They say that the country shippers have no business to know what price they pay for seed. This is a good deal on the Vanderbilt order.—*Inter Ocean, December 28*.

The seed dealers deny that there is a combination among them to buy seeds in the open market, and declare that the competition is as great as ever. Their reason for withholding prices is that they do not care to let their rivals know what they are paying. At the same time the largest buyer has threatened not to purchase seed from the commission men if they report the prices secured.—*Inter Ocean, December 30*.



## THE NEW SPECULATIVE SYSTEM.

The latest plan for changing the system of speculative trading is to bring it down to a cash basis. This, it is claimed, will correct the abuses of short selling, and also prevent the elevator men from collecting excessive carrying charges. The principal elements of the system are as follows, as suggested from Chicago: 1. Elevator or warehouse certificates for wheat would be issued in even 5,000 and 1,000 bushel lots. Such would constitute a proper delivery. Fractional amounts could be merged into these whenever accumulated in sufficient quantities. 2. All wheat would be delivered "storage paid to date." 3. Defaults in delivery would be reported at once and the wheat bought in during open session by the proper officer for account of the delinquent. 4. A loaning and borrowing system would be established by which elevator or warehouse certificates could be obtained to make delivery on sale when needed. The market price would be deposited with the lender of the wheat to be refunded upon its return. 5. Margins on sale would seldom be necessary, if ever. Margins would be deposited on borrowed wheat to insure its return by the borrower or its acceptance by the lender in the event of a change in price. The owner of the wheat would save the interest by loaning it. It would invite the accumulation of large stocks in cities. The farmer could sell his wheat the same as at present. It would check excessive short selling and make a more natural market.—*Shipping List.*

## FIGHT FOR A MARKET.

"We, as well as other business men, sometimes find it necessary to fight to protect ourselves," was the remark of the head of a big elevator firm, as he sat in front of the wheat pit, waiting on a sick market. "You see, there are a good many little fellows who will go to a town where there is already ample storage, and put up a small house costing \$1,000 or thereabout. They know that the point will not stand the additional house, but still go ahead, hoping that, after making it disagreeable for regular warehousemen for awhile, they will be mighty glad to buy them out at a big price. For such a house they will perhaps ask \$1,500 to \$1,800, and by the deal come out with \$500 or \$600 profit. We naturally have to adopt measures to head off these parasites. There are elevator firms with whom we are on friendly terms, and, if anybody is going to operate houses competing with us, we prefer to have them acting in that capacity. To shut out the party whose sole design it is to attack and bleed us, one of these companies is given the tip, and it forthwith proceeds to build a house at the station in question. The companies who co-operate with us this way have similar experiences in their particular territory, and when it is necessary to protect them from schemers, we step in and build competing houses, the same as they do for us. But of course you understand that this kind of policy is pursued by the regular elevator men only to protect themselves from irresponsible and unscrupulous parties, whose sole object is to bother us until we are willing to pay a big price to buy them off."

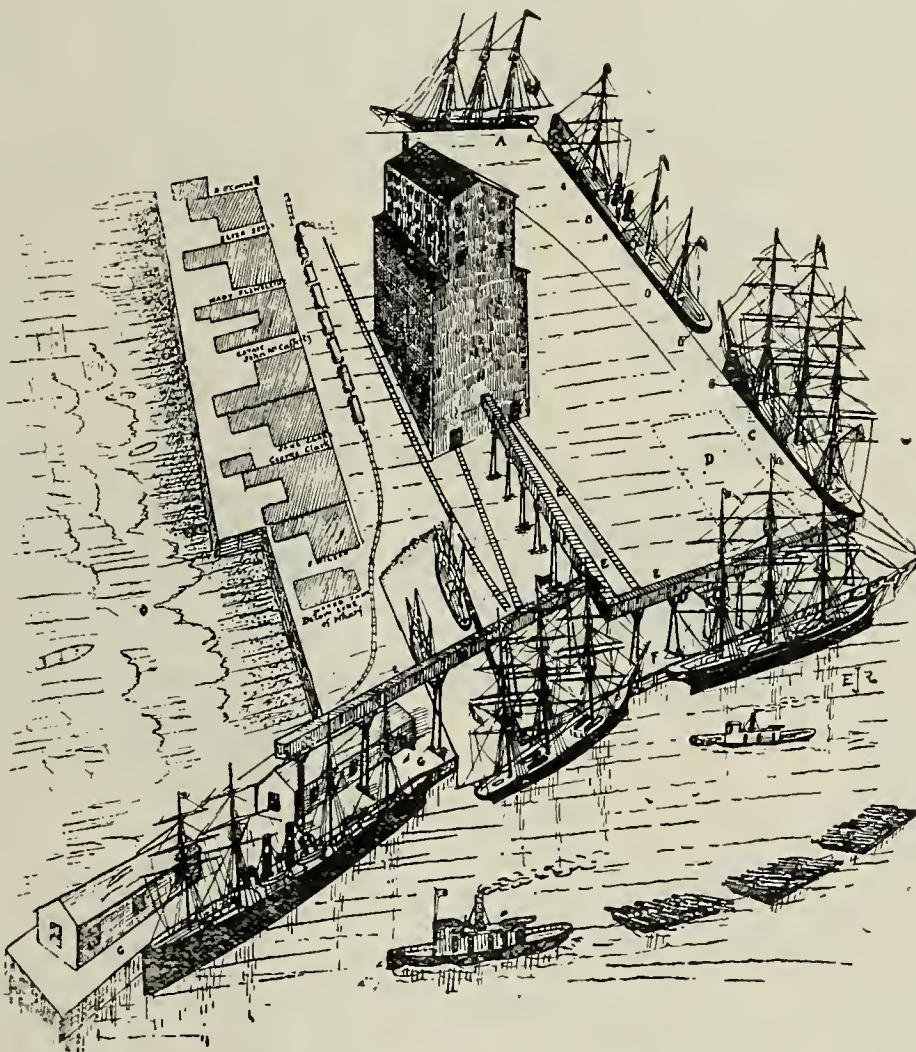
"I know of a case," joined in another elevator man standing near, "where certain parties started a new house at a point where there were already three houses, and more storage than was needed. They ran a store, and entered the field with the idea that by handling grain at cash they would become popular with the grangers, and thus indirectly derive a largely increased business for their store. The elevator men did not relish this thing very much, and, in order to protect themselves, started a general store in the same town. They sold goods at cost, and made it warm generally for the aggressive merchants. The fight lasted until some of the local stores were forced to close up, and the people in general were shown that

there were two sides to the question. The elevator men expect to be fair and square in all their dealings, simply asking for a reasonable margin on a legitimate business, but they do not like to be bled or bulldozed by schemers, and are ever ready to fight such parties."—*Northwestern Miller.*

## NEW ELEVATOR AT ST. JOHN, NEW BRUNSWICK.

Until the erection of the elevator illustrated herewith no Canadian port on the Atlantic coast had facilities for handling export grain. During the season of navigation considerable grain is loaded into ocean vessels at Montreal, but the grain exported from Canada during the balance of the year, heretofore, has been exported by way of United States ports. The first shipment for export via St. John was made recently by the Canadian Pacific Railway as an introduction of its new facilities for caring for this trade.

Through the courtesy of the Daily Telegraph Publishing Company of St. John, N. B., we are enabled



NEW ELEVATOR AT ST. JOHN, N. B.

to present the accompanying illustration of the new wharves and grain elevator at that point. They were constructed by the city of St. John and the Canadian Pacific Railway, for the purpose of accommodating the intransit trade between Canada and other countries during the winter, especially the grain trade. It will be observed from the view presented, which is an accurate delineation of these wharves, that they are quite extensive, capable of accommodating a considerable number of vessels. These wharves present a frontage of upward of 1,500 feet, and can accommodate six or seven ordinary steamships at once, a fact which not only supplies them with the finest facilities for landing their cargoes, but also for receiving freight as well.

The elevator, which is situated on the city wharf, is 66x96 feet and 90 feet high. The cupola is 54x96 and 50 feet high. The elevator has 45 bins. Of these 24 have a capacity of 8,352 bushels each, 11 have 7,188 bushels each, and 8 have 2,775 bushels each, making the total capacity 301,716 bushels. The total length of the shipping conveyors is 840 feet. The house contains four 1,000-bushel hopper scales, four elevator legs, each with a capacity of 8,000 bushels per hour, and four pairs of automatic power shovels. The receiving capacity is about 75 cars a day, and the shipping capacity 15,000 bushels an hour.

## GRIEVANCES OF MINNEAPOLIS RECEIVERS.

Some little feeling has lately grown up among the grain commission men here, at the workings of the Grain Receivers' Association, says the *Northwestern Miller*. One of the rules of the organization is, that no grain shall be bought by commission firms on track in the country. This does not affect the elevator men, because it is a part of their regular function to buy at country points. The trouble comes in right here: Most of the big commission houses, besides doing a regular commission business, are also heavily interested in the elevator companies, in a number of instances controlling the respective companies that they are identified with, and they naturally derive benefit from country buying through this medium. The purely commission men, however, not having any elevator connections, are barred out by the rule referred to, from doing any business in the country, and they think it works decidedly to their disadvantage. On this account there are quite a number of firms not interested in elevators which have remained out of, or withdrawn from, the association.

Another grievance that the smaller dealers bring up is that, by certain requirements on the part of the millers and railroads, a good deal of their working capital is kept tied up much of the time. As soon as a party starts a car of wheat from an interior point for Minneapolis, he goes to the bank and draws on the consignee for full value. While the draft comes through with great expedition and has to be promptly paid by the commission man, a week or ten days elapse before the grain arrives. Even then he is not able to get his money. By an agreement between certain of the millers and railroads, no wheat is paid for until the seller can show a freight receipt from the railroad. After the arrival of the car in town, two or three days are consumed in getting it around to the mills and unloaded, and then the convenience of the railroad people has to be awaited for the turning over of the freight receipt. As soon as the receipt is furnished the dealer he is able to get his money from the miller. Besides this, the dealer is required by the railroads to give a bond or deposit a sum of money with them as a guarantee for the payment of freight on grain coming to them, and this, often having to be obtained from his banker, curtails his capital in proportion to the amount. As a result of these features of the system, the dealer is kept out of the

use of his money from one to two weeks, where the grain is sold to the millers. With money hard to borrow, the smaller dealers feel this perceptibly, and look upon it as a hardship unnecessarily imposed. They complain most of the requirement in regard to presenting the freight receipt before payment is made, and characterize it as an unnecessary provision. This sentiment, to a considerable extent, has a bearing upon the existence of the Receivers' Association. The tendency is for the purely commission firms to draw out of it.

The sample cars of Iowa Upland sent to England are said to be preferred to Canadian hay, which is exported to that country very largely. In fact, we believe the bulk of their crop is sold for export, the four-dollar-per-ton tariff being almost prohibitive of selling in the states.—*Hay There.*

The Minnesota State Alliance has urged the State Railroad Commission to order a reduction of the tariff on wheat on the Great Northern Railway. It is urged that while there has been a reduction in freight charges on all other commodities, there has been none on wheat, and in the present depression in wheat, the producers should be given the lowest figures possible. After a two days' hearing, on November 23 and 24, adjournment was had to January 10, to enable the railroad to state its side of the case.



## REORGANIZATION OF GRAIN RECEIVERS' ASSOCIATION.

The old Grain Receivers' Association of Chicago, which during its life did so much to advance the interests of grain shippers, finally has been abandoned and a new association organized. The new association will be known as the Grain Receivers' and Shippers' Association and will follow, practically, the same plan and policy pursued by the old association for years. The name of the former association has been changed by including the word shippers, the object being to have all grain interests located at Chicago active in the association, instead of confining its work to but one branch of the trade. It is the belief of the officers of the association that the combined efforts of the receivers, shippers and other interests will prove much more effectual in correcting the abuses and overcoming the obstacles in the way of trade at present than to restrict the usefulness of the association entirely to the receivers' interests. While the interests of the different branches of the trade are sometimes antagonistic, the interests these branches have in common are of far greater importance, and it is for the purpose of guarding these common interests that the association has been reorganized. While the several committees have been appointed they have not entered fully upon their duties. The officers of the Grain Receivers' and Shippers' Association are W. S. Seaverns, president; I. P. Rumsay, vice-president; P. H. Eshenbarg, secretary; Wm. Nash, treasurer. Committee on transportation, S. H. Greeley, chairman, R. S. Lyon, John Hill, Jr., Ed. Jones, Geo. Marcy. Committee on weighing, W. H. Beebe, chairman, J. L. Ward, Geo. S. Mc Reynolds, C. H. Requa, A. Rheinstrom. Committee on inspection, C. M. Armstrong, chairman, F. E. Winans, Wm. Eekhart, A. B. Lord, W. H. Chadwick. Committee on warehouses, J. C. Rogers, chairman, Dan Murphy, Jas. Creighton, Jos. Snyderacker, H. H. Peters.

## THE UNITED KINGDOM'S PER CAPITA CONSUMPTION.

Reference has frequently been made to the subject of the requirements of breadstuffs by the United Kingdom. The question was very fully examined in our late annual review. The conclusion there arrived at was that 29,000,000 quarters will be required in the United Kingdom during the current season, affording barely six bushels per head for all purposes, excluding seeding, viz., for mill, farm and the manufactory. From present indications it would appear that this will turn out to be a minimum estimate, for during the four months already elapsed we have imported 8,400,000 quarters, taken from farmers 1,940,000 quarters, and increased our visible stocks by only 470,000 quarters, showing a net consumption of 9,870,000 quarters during the period when consumption is actually at its lowest ebb, or, to be exact, of 548,000 quarters per week during the months when the consumption is supposed to be running 4 per cent. below the average of the whole season. Taking this figure as a guide, we shall find that for the whole season we shall require the following quantities:

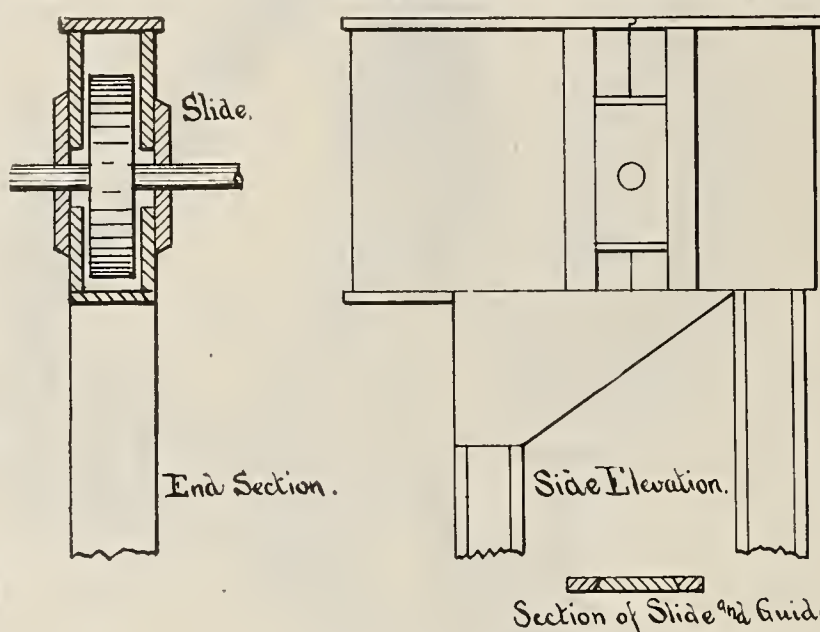
	Quarters.
26 weeks at 548,000 quarters per week.....	14,248,000
26 weeks at 8 per cent. over summer, say 590,000.....	15,340,000
Total requirements of season.....	29,588,000

It will be acknowledged that our early estimate of 29,000,000 quarters has been fully borne out by recent events, and that our allowance for the winter season of 575,000 quarters per week is a very moderate one. It is now worth considering what proportion of foreign wheat will enter into the national grist for the ensuing six months, taken at the weekly rate of 575,000 quarters as a minimum. Saying British farmers continue to deliver during the next six months in the same ratio compared with last year's crop as they have done during the past eighteen weeks we shall have to reckon with 2,820,000 quarters of native wheat toward the total requirements of 15,340,000 quarters, leaving importing merchants to fill a void of 12,520,000 quarters, or 480,000 quarters per week, premising that

they elect to preserve stocks at their present altitude, say 3,500,000 quarters, or if it were decided to reduce the reserves to the level of last July a minimum import of about 460,000 quarters per week would suffice. —*Corn Trade News.*

## THE PROPOSED CHANGE IN THE METHOD OF TRADING.

King, of Toledo, says of the much discussed proposed change in the Chicago method of grain trading: "Chicago is the leading grain market of the world. The speculative trade has been growing smaller for several years. Some of the disappointed dealers there are blaming the present system of trading, and are demanding a change. They seem to think it could not be worse, and are making some foolish assertions. If a change in the rules would make a new crop of bulls or quickly reduce the enormous stocks it would help the price. Farmers have the benefit of improved machinery, and the world no longer regards wheat as cheap at \$1, as it did some years ago. South America, India and other pauper labor countries are raising more each year for export. France, the largest wheat producer in Europe, is trying a high tariff to stimulate their own production; so is Germany. Low prices will soon teach the farmers to diversify their crops. Two successive bad crops would probably reduce the world's stock below the average, and bulls would then



SLIDE FOR ELEVATOR HEADS.

find the carrying expenses much less of a burden than now. The average speculator is always a bull. A few years ago they grabbed for Wall street stocks. They swallowed water and all, but it is not so now, with receivers in charge of many roads. English capitalists wanted our breweries. They got them, but they would like to part with their bargains at a discount. Real estate speculations, such as dividing farms into town lots, were popular, but are now stale, flat and unprofitable. The great depreciation in almost everything has absorbed the speculative surplus, and the would-be bulls begin to realize that prices can be low but not necessarily cheap. Supply and demand will regulate the price, and the times cannot be altered by changing the rules. It is a condition which confronts us, not a theory."

## NEW YORK GRAIN DEALERS OPPOSE A CHANGE.

A special meeting of the grain trade of the New York Produce Exchange was held in the call room December 27 to consider a proposition from the grain committee contemplating an amendment to the rules.

The present rules provide that when any damage is done to grain an assessment shall be made on all certificates outstanding whether the grain represented be in the elevators or afloat in canal boats.

The Lehigh Valley and the Delaware, Lackawanna & Western Railroads do not deliver grain in elevators, and of late considerable damage has been done to their grain in canal boats.

The proposition of the grain committee was to assess certificates only for damage to grain in elevators. The proposition was voted down by a large majority.

## SLIDE FOR ELEVATOR HEADS.

The accompanying illustration represents an elevator head with slide for the same. The slide can be made of pine or white wood, or can be made in two pieces. The shaft is shown already in place. In two mills in which this slide was placed on each side of the head, one of them has run six years and the other four years. The slides are still there and are not worn. There is of course no friction but only the weight of that little pine slide. The cut hole is in the head as shown.

A new building will shrink from 1½ to 2½ inches the first year unless the timber is dry out. In any case it will settle in the center and the holes are cut just enough larger to admit the shaft's turning. The shaft keeps coming down with the building and grinding its way down in the elevator head. With this little pine slide the head is always tight and the shaft has plenty of room to go down. They take up no room and require very little labor to put them in. They are a God send to the man who has to buy fuel to grind his elevator heads with. A hole should be bored in the slide just so it will go on the shaft.

## BALING HAY FOR EXPORT.

The greatly increased exportation of hay and feeding stuffs from the United States to this port, writes our consul at Havre, following the disastrous results of the late drouth in Western Europe and the interdiction which in a measure has been placed upon importations of hay from the steppes of Southern Russia raises a question of interest to American farmers and shippers as to the proper method of packing or baling hay to meet the requirements of foreign dealers and consumers.

The bales of hay received here are not always what they are represented to be, or what they should be, and naturally complaint is made of the fraud. On the outside, as far as can be seen, the hay is good; in the middle it is rotten or of an inferior quality, a condition of affairs which at times has caused the seller at this port great inconvenience and loss—the purchaser in the interior coming back on him for indemnity.

This sort of baling can not fail to bring American products into disrepute, and it must ultimately seriously injure not only the producers, but every one connected with the trade.

If the name and place of the press and the owner of the hay were marked on each bale, it would be a step toward the object in view, as the fraud might then be traced back to the proper source; but if an inspector of hay could be established at the place where the bales begin the journey to European ports, it would be a much more effectual protection and give confidence to the trade. The loss on sales of hay in this district has recently been considerable, and dealers will in the future be more particular in giving orders and selecting agents to execute them.

Hay has never before come to Europe in such bad condition as it has recently, the bales being badly packed or pressed, and not infrequently in a state of decay. If there were inspectors and proper warehouses at the shipping ports, the factors and brokers would not be able to sell hay in such condition except at depreciated prices. The bales should be firmly pressed and should not weigh over 300 pounds each.

No linseed or flaxseed was imported during the month of November, against 4,468 bushels, valued at \$6,340, imported in November, 1892; and during the eleven months ending with November, 217,521 bushels, valued at \$253,832, were imported, compared with 51,262 bushels, valued at \$61,799, imported during the corresponding months of 1892. All other seeds, valued at \$44,496, were imported during November, compared with an amount valued at \$55,182 imported during November preceding; and during the eleven months ending with November all other seeds valued at \$419,707 were imported, compared with an amount valued at \$292,708 imported during the corresponding months of the year preceding.



### CLEARING HOUSE PLAN FOR FUTURES.

The disapproval of the Lindblom clearing house plan by the directors does not change the minds of those who have advocated its adoption. A good many of the best posted and brightest men in the trade have examined it and believe that it is the coming system. It is said to be advantageous to the commission men, particularly where trades are made three to six months ahead. Instead of getting one commission for making the trade, they are made for account every thirty days and changed over so that they collect their commissions more frequently, and at the same time are forced to keep their trades up to the market. This would not be as good for the carriers and the elevator interests, who are generally opposed to the new system, as the present plan gives them more opportunities to secure larger profits than under any other system. Like all new things, it requires a long time to educate the trade to the new order of affairs and the tendency appears to be in favor of it.

### GRAIN BILLS A SOUND COLLATERAL.

There is a measure of justification for the complaint made by grain merchants in this city, says the Philadelphia *Record*, that the financial institutions having money to loan do not, in the majority of cases, give as much support to the grain trade as they do to other lines of business. A number of the national banks do make as liberal advances on grain as their available funds and a proper regard for the wants of other classes of their customers will permit. The officers of these institutions have long since recognized the security and quick negotiability of grain collateral. They know also that in a season of financial distress like the present one, when much of the disturbance of confidence is directly traceable to a preponderance of American indebtedness to Europe (which has taken over \$64,000,000 net gold from this country since the beginning of the year), it is wise financial policy to encourage sales of grain and other produce for export.

There are many banks, however, the officers of which are inexperienced in the exchange of funds for grain bills, and who have no comprehensive idea of the desirability of this form of collateral. If they had been more familiar with the nature of the grain trade they would have been prompted by considerations of self-interest, as well as of public policy, to give a larger measure of financial assistance to a business that is second only to cotton in its contribution to the sum total of the country's foreign trade.

If a bank should advance upon grain shipped from a Western point to Philadelphia to within, say, 10 per cent. of its value at the shipping center, it would be protected by a bill of lading in which would be vested the absolute title of the grain. It would also have as further security the margin between the actual market value and the price at which the loan would have been made, as well as the solvency of the merchant to whom it had been made. Upon the arrival of the grain at Philadelphia the bank could, without parting with the possession of its title to the property, exchange the bills of lading for elevator receipts for the exact quantity and grade of grain delivered at the terminal storage depot, with the additional security that would then be derived from the added value resulting from the payment of freight by the receiver. The borrower could only obtain possession of the grain by paying the bank loan for the bill of lading or elevator receipts; for no warehouse company would deliver the grain without the surrender of the receipt, any more than a bank would pay a check without taking up the check. The instant convertibility of the grain collateral into cash would be assured by the fact that grain is one of the most active staples in the markets, and has a quick-selling price that is daily established and publicly reported the world over. The title of the grain passes with the indorsement of the documents deposited as security for the loan; so that a

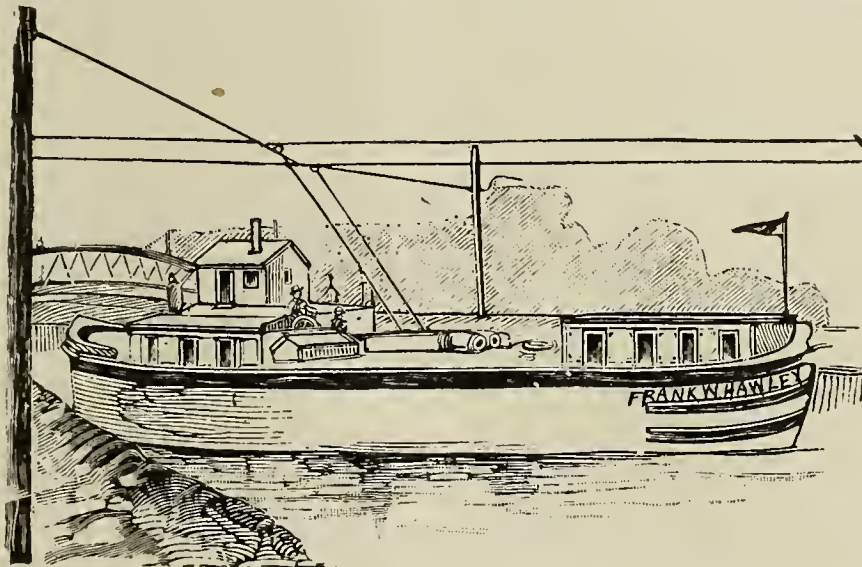
foreclosure on grain collateral is an operation of the simplest character.

If the bank directors of Philadelphia would take the trouble to familiarize themselves with the security of grain loans, and the facilities furnished to grain receivers and exporters in other cities, the ground for complaint among grain merchants would soon disappear. The banks themselves would gain desirable customers, and the grain shipping and allied business of the port would be greatly stimulated.

### ELECTRICITY ON THE ERIE CANAL.

The fact that the English people have spent so many millions of pounds in opening up the canal from the sea to the city of Manchester, seems to be most conclusive proof that the day of canals has not passed by. The further proof is the "Soo" the Suez and the canal through the Isthmus of Corinth. So when one says that the Erie Canal has passed its period of usefulness, or that new canals cannot be made profitably hereafter, he sadly mistakes his conclusions because he has not considered all the new conditions that later inventions have added to the consideration of the question. It would now appear to be wholly within the possibility and probability of the case that electricity as a motor of canal boats may ere long be the means of making a very great change.

Evidently, from the numbers present at the recent



THE CANAL BOAT FIRST PROPELLED BY ELECTRICITY.

trial at Rochester, N. Y., of an electrically moved boat on the Erie Canal, in spite of the fact that a current of only about 350 volts was received, and the further fact that the boat was heavily loaded, a large amount of ballast being in the hold and over 200 passengers aboard, and the very satisfactory speed made, reaching at times a rate of four to five miles per hour, the public is deeply concerned in the matter, and the prospect of success is promising.

The experiments were tried November 18 with the Frank W. Hawley, a steam canal boat, refitted with electric apparatus. This comprised two 25-horse power Westinghouse Motors of the usual street car type and the necessary apparatus for controlling the current.

It was estimated that the Hawley could tow six boats, carrying its own load. The course over which it ran was one mile long, and had several turns, besides passing through one lock, so that all conditions were met with, which would be found in actual practice. Two trolleys and two trolley wires were used, one furnishing the current and the other being the return wire to complete the circuit.

The value of the breadstuffs exported from the principal customs districts of the Pacific Coast during the eleven months ending with November 30 was \$23,769,755, against exports valued at \$26,986,596 for the corresponding months of 1892.

From all other customs districts exclusive of Baltimore, Boston and Charlestown, New Orleans, New York, Philadelphia and the principal customs districts of the Pacific Coast the value of the breadstuffs exported during the eleven months ending with November 30 was \$20,568,746, compared with exports valued at \$19,918,777 for the corresponding months of 1892.

### ARGENTINE AS A WHEAT PRODUCER.

The following is an extract from an editorial on the above subject in the New York *Journal of Commerce*: "Argentine has not yet attained a very prominent place among the wheat exporting countries, but it has the climate and soil of the wheat field, it seems to be rapidly expanding its grain production, and as its agricultural population and means of transportation increase, its capacity to meet the European demand for breadstuffs will increase almost indefinitely. In Europe, England and Germany have been buying Argentine wheat pretty freely. The German imports from Argentine have increased rapidly in the last four years. In 1888 and 1889 Argentine cut no figure in Germany's wheat supply; in 1890 Germany took about 145,000 hundredweight of Argentine wheat; in 1891 nearly 250,000 hundredweight; in 1892 more than 1,250,000 hundredweight, and in three-fourths of this year nearly 2,500,000 hundredweight. For the incomplete year of 1893 the aggregate German wheat imports fell off about one-half, compared with the previous year, and the English imports increased less than 6 per cent., yet the wheat importations of these countries from Argentine more than doubled. For ten months of the year in the case of England and nine months of the year in the case of Germany the imports of Argentine wheat were 9,280,859 hundredweight in 1893, against 4,242,722 in 1892.

The agricultural statistics of Argentine are very indefinite. We have statistics of exports that are probably fairly correct. These figures for 1892 indicate that about one-half the wheat exported goes to England and Germany. But the statistics of production are a matter of guesswork rather than computation. No country, however, is so accurate in its statements of production as to justify it in throwing stones at the Argentine statisticians.

### STORAGE RATES AT CHICAGO FOR 1894.

Public notice is hereby given that the rates for the storage of grain in our warehouses shall be as follows during the ensuing year:

On all grain and flaxseed received in bulk and inspected in good condition three-fourths ( $\frac{3}{4}$ ) of one (1) cent per bushel for the first ten (10) days or part thereof, and one-third ( $\frac{1}{3}$ ) of one (1) cent per bushel for each additional ten (10) days or part thereof, so long as it remains in good condition.

On grain damp or liable to early damage, as indicated by its inspection when received, two (2) cents per bushel for the first ten (10) days or part thereof, and one-half ( $\frac{1}{2}$ ) of one (1) cent per bushel for each additional five (5) days or part thereof.

No grain will be received in store until it has been inspected and graded by authorized inspectors unless by special agreement.

Chas. Counselman & Co., Rock Island "A."  
Santa Fe Elevator and Dock Company, by Ira S. Younglove, president.

Geo. A. Seaverns, Alton and Alton "B."  
Wm. H. Harper, manager Chicago and Pacific Elevator Company.

John S. Hannah, manager Central Elevator Company.

A. C. Davis & Co., Rock Island "B."  
National Elevator and Dock Company, Murry Nelson, president.

Chicago Elevator Company, Lloyd J. Smith, general manager.

Armour Elevator Company, per A. J. Valentine, manager.

The City of Chicago Grain Elevators, Limited, per Portus B. Weare, manager.

Illinois Trust and Savings Bank, by Jas. S. Gibbs, cashier.

Keith & Co., by J. B. Wayman.  
Chicago, Jan. 3, 1894.

The following members of the Lower House of the State Legislature were appointed on January 4 at Frankfort, Ky., as the new committee on Public Warehouses and Granaries for the state of Kentucky: W. O. Head, chairman; Tingley, Briscoe, Denning, Smith, Gossom and Renneck.



# COMMUNICATED

[We invite correspondence from every one in any way interested in the grain trade, on all topics connected therewith. We wish to see a general exchange of opinion on all subjects which pertain to the interest of the trade at large, or any branch of it.]

## OPENING FOR ELEVATOR AND MILL.

*Editor American Elevator and Grain Trade:*—There is a fine opening at this place for an elevator and flouring mill. It is a good opening for a flour mill of 50 barrels' capacity. Please send me a sample copy of the AMERICAN ELEVATOR AND GRAIN TRADE. I am a subscriber to the old reliable milling journal, the *American Miller*, and will probably take both papers.

Yours truly, D. B. HOWELL.  
Wynnewood, Ind. Ter.

## WANTS NEAT AND CHEAP ELEVATOR.

*Editor American Elevator and Grain Trade:*—We want to rebuild our elevator recently burned and we hope to find one neat and cheap. We would like to be referred to one capable of handling ear and shelled corn, wheat and oats, not to cost over \$2,500, exclusive of boiler and engine. The cleaner could be combined for corn and wheat. We want dump crib and drag. The business is from 75,000 to 100,000 bushels yearly.

PRATT-BAXTER GRAIN COMPANY.  
Taylorville, Ill.

## TWO NEW ELEVATORS—CLOVER CROP.

*Editor American Elevator and Grain Trade:*—The two elevators of H. C. Timm & Co. and H. H. Greve recently built, are a pride to the town. They are in first-class shape for receiving and shipping grain. Each has a capacity of 12,000 bushels. Power is furnished to each by gasoline engines. H. C. Timm & Co. have put in an extra feed mill besides the machines for cleaning grain. An immense crop of clover seed has been harvested here this year. Each buyer has bought as much as 3,000 to 5,000 bushels at a valuation of \$15,000 to \$30,000.

Yours truly, H. H. GREVE.  
New Holstein, Wis.

## THE HOUSE OF HEINR. HELBING.

*Editor American Elevator and Grain Trade:*—The house of Heinr. Helbing at Hamburg, Germany, is one of the oldest and most important yeast and spirit manufacturers on the Continent. It was founded in 1835 by Mr. Heinr. Helbing at Hamburg, and mashed, at its opening, not more than one scheffel, equal to 170 pounds, daily. But trade rapidly increased. The business was enlarged more and more to meet the extensive trade, until in 1889 it was made a joint stock company, with a capital of 12 million marks. Its officers are now, Dr. Oscar Tolles, commercial manager, and Mr. Heinr. Helbing and Mr. Emil Helbing, manufacturing department directors.

Yeast and raw spirit are made especially. Distilled spirit and other liquors are also made. Besides a good domestic trade, the company exports to America, Africa and other foreign countries. Agents in England and Norway are selling over all the country the brands of Heinr. Helbing. The factory is situated in Wandsbek near Hamburg. The plant consists of several separate buildings. It lies next to the River Wautse, which flows to the Alster and Elbe. Goods may thus be loaded and unloaded on river boats directly from the factory. Connection is also made by means of double tracks with the railway companies. The buildings are all handsome, substantial brick structures, two and three stories high above the basement. The company employs about 100 workmen.

Rye and maize flour mixed together for mashing are in one department. In another are the mashed barley and rye. About 25,000 kilos barley and 40,000 kilos rye are consumed daily. Some German and some Roumanian and Russian grain are used. The maize used is either American mixed or Danubian. The flour is ground on eight mills. Six are for grinding rye and two are for maize. Each mill has a capacity of 40,000 kilos. There are in each of the two

departments 250 mashing tubs, each with a capacity of 8,000 liters. The storage capacity is ample and equipped with silos, scales and elevators for the expeditious handling of grain.

The yeast is packed in bags and baskets. The packing room is adjoining the first building. There are two buildings for the storage of spirits. One contains 50 tanks, with a capacity of 1½ million liters. The second building is for spirit in casks.

In the spirit factory there are five distilling mills, with a total capacity of 24,950 liters. From these mills the product is run through pipes to another large room and distilled again. It is here separated into four qualities, viz., prime, second, third quality and fusel.

The machines used are made in Germany and have proved to be first rate. Adjoining the factory are the offices, which are roomy and large. The yearly production till now has been about 7,625,710 liters of spirits, 3,414,038 kilograms of yeast, 84 millions wet so-called schlanpe and 2,094,673 kilograms of dried oil. The wet schlanpe is bought by the farmers in the environs for feeding. There is at the rear of the factory stables for about 2,000 cattle, which are fed from this remainder. The dried schlanpe is a good food, and is exported to Denmark and other countries. The net proceeds of the company last year amounted to 7,358,620.78 marks.

Very truly, WILHELM MUELE.  
Hamburg, Germany.

## ECONOMIES ON THE ERIE CANAL.

*Editor American Elevator and Grain Trade:*—The Erie Canal is often called a priceless inheritance to the state of New York, and it is conceded by the press, also by hundreds of eminent statesmen, that the state of New York has become the wealthiest state in the Union through the agency of the Erie-Hudson waterway, which connects the great chain of lakes with the Atlantic Ocean. According to the evidence of highly respected merchants given before legislative investigating committees, the actual direct cash benefit to the state from canal commerce in 1893 foots up over \$12,000,000; and the indirect benefits in various ways to the masses throughout the commonwealth are simply inestimable.

Late years the average rate by canal on merchandise, coal, or any commodity is about 50 cents per ton from New York to Buffalo, a distance of 500 miles. Last season thousands of tons were shipped for 40 cents per ton; while when the canal is closed the New York Central or West Shore Railroad companies charge \$5 to carry a gross ton of miscellaneous goods ten miles.

In the Hon. Edward Hannan's official report of 1891 he showed conclusively how the Erie Canal had saved to the masses on bread alone in that year over \$4,000,000.

Such indispensable commodities as lumber, clay, sand and gravel are usually held for water transportation on account of excessive rail rates.

As to the direct cash benefit to the state of New York from canal commerce, let us follow 100,000 bushels of wheat shipped from Duluth to Chicago by lakes and Erie Canal for export from the port of New York.

Note.—The amount paid by lake propellers and steamships is partly estimated.

## RECEIPTS AT BUFFALO.

The lake propeller expends for coal, provisions, engine supplies, repairs, ship brokers, tugging, stevedores, and to crew..... \$1,500  
Propeller pays for trimming grain to leg of elevator \$4 per 1,000..... 400  
Grain pays elevator ½¢ per bushel for direct transfer..... 875  
Grain pays commission dealer ¼¢ per bushel..... 250

## ERIE CANAL RECEIPTS.

Grain pays Erie Canal, average rate, 4½¢ per bushel..... 4,500

## RECEIPTS AT NEW YORK.

Grain pays commission dealer ½¢ per bushel..... 500  
Grain pays for elevating and weighing ¾¢ per bushel..... 625  
Grain pays for transportation of elevator ½¢ per bushel..... 500  
Grain pays for towing canal boats \$6 on each 8,000 bushels..... 76  
Grain pays inspection 50¢ per 1,000 bushels..... 50  
Steamship pays pilot fees, wharfage, stevedores, engine supplies, repairs, coal, provisions, agents and to crew and to sundries..... 3,500

Total aggregate receipts on only 100,000 bushels of wheat..... \$12,776

To this an allowance should be added for screening grain in New York, which, at ½¢ per bushel, amounts to \$250 on 100,000 bushels.

The \$1,500 received by the boatmen is nearly all paid for trimming charges, insurance, commissions,

tugging, repairs, provisions, wharfage, shortage and labor. Only a fair share is left the canal boat to replace itself when worn out.

And please note that all ocean or lake craft touching the ports of New York and Buffalo, no matter where they are built, or by whom owned, must leave a goodly share of their earnings in the state and port of New York.

There was 51,343,626 bushels of grain and seed shipped by the Erie Canal from Buffalo during the past season. And, after the canal is improved, as recommended by Mr. Seymour, 400,000,000 bushels could be passed through to the port of New York annually, which would swell the cash benefit to the state from canal commerce to about \$10,000,000 every year.

In view of these incontrovertible facts, the legislature ought to provide for completing the proposed improvement at the earliest date possible.

CAPT. M. DUPUY.

New York, N. Y.

## OUR BOSTON LETTER.

*Editor American Elevator and Grain Trade:*—The unsettled condition of freight rates has kept the trade from buying any more than is necessary to fill their immediate wants. Prices have been low and unsettled. Rumors that rates are to be advanced have advanced prices, but a difference of 1 or 2 cents a bushel between brokers' prices has shown that everyone is not positive when an advance will take place, and should rates be advanced there is a feeling that they would not be sustained.

## RECEIPTS FOR DECEMBER.

Articles.	1893.	1892.
Cotton Seed Meal, bushels.....	36,880	9,518
Corn, bushels.....	965,853	555,184
Wheat, bushels.....	792,070	261,501
Oats, bushels.....	809,681	773,638
Rye, bushels.....	3,810	4,445
Mill Feed, tons.....	3,585	2,827
Oatmeal, sacks.....	4,266	4,170
Oatmeal, barrels.....	5,262	2,524
Cornmeal, barrels.....	11,251	20,531
Barley, bushels.....	65,596	54,841
Malt, bushels.....	104,417	113,928
Hops, bales.....	2,564	1,429
Peas, bushels.....	7,666	66,541
Buckwheat, bushels.....	6,261	.....
Flour, barrels.....	134,365	144,229
Flour, sacks.....	207,930	281,380
Hay, cars.....	1,548	2,100
Straw, cars.....	102	221

## EXPORTS FOR DECEMBER.

Articles.	1893.	1892.
Wheat, bushels.....	531,416	342,833
Corn, bushels.....	636,106	353,127
Oats, bushels.....	9,199	46,347
Peas, bushels.....	3,144	27,160
Barley, bushels.....	1,587	.....
Buckwheat, bushels.....	.....	52,254
Cornmeal, barrels.....	6,261	11,125
Oatmeal, barrels.....	1,232	1,650
Oatmeal, sacks.....	2,455	4,756
Flour, sacks.....	94,307	296,028
Flour, barrels.....	37,200	43,140
Mill Feed, bags.....	8,542	.....
Hay, bales.....	86,686	.....

The boys had their fun on the last working day of the year last month as usual. After everyone who had an idea they were going to do any business after 1 o'clock was driven from the floor with samples of grain, feed, flour, etc., the "Indians" visited the different grain offices in the building, driving the occupants to shelter with samples. In two instances where they were locked out they broke the glass out of the door and threw in their missiles just the same. Afterward, \$3 apiece.

S. M. Handy, hay and grain dealer at Boston, has assigned. W. O. Blaney of Blaney, Brown & Co., flour and grain dealers at Boston, has been appointed a commissioner of the Medfield Asylum by Gov. Russell.

Yours, etc., BUNKER HILL.

Barley malt aggregating 2,359 bushels, valued at \$2,812, was imported during the eleven months ending with November, against 4,202 bushels, valued at \$1,910, imported during the corresponding months preceding. Of imported barley malt none was re-exported during the eleven months ending with November, against 1,191 bushels, valued at \$830, re-exported during the corresponding months of the year preceding.



## Queries and Replies.

Questions and answers are inserted under this head free of charge, and all are invited to avail themselves of this column.

**No. 14. Samples of Malting Barley.**—I would like to purchase malting barley and would be glad to know someone who exports the same. I should be pleased to receive samples and offers.—WILHELM MÜLLE, Hamburg, Germany.

**No. 15. What Cable Code is Used.**—We should like to learn through the columns of the AMERICAN ELEVATOR AND GRAIN TRADE where we can procure a first-class cable code and what they cost. We want something that treats principally on clover, timothy and other grass seeds if it can be had. Are such codes printed so they can be used for the various countries such as Great Britain, Germany, France, Belgium and Holland, quoting money, weights, etc. We should also like to learn the names and prices of inland telegraph ciphers for home use.—SOX & SOX.

**No. 16. How to Use Bisulphide of Carbon.**—I would like to learn in the next issue of the AMERICAN ELEVATOR AND GRAIN TRADE the mode of using bisulphide of carbon for exterminating weevil.—ED. LEE, Jonesboro, Ill. [Clean the elevator on Saturday as thoroughly as possible, removing bags, barrels and all obstructions where the weevil could hide. Procure 50 soup plates for each 50 pounds of the bisulphide used. In placing them set them high up when practicable, as the vapor is  $2\frac{1}{2}$  times heavier than air and should descend in heavy quantities so as to produce a death atmosphere. Commence at the bottom floor and work up. Place about 50 plates to each floor, using plenty of the bisulphide. Do all the work in the daytime with no fire or lights about. Close the elevator as air tight as possible and leave the bugs to their destruction till Monday morning. Then open doors and windows and thoroughly ventilate before going to work.—ED.]

### ELEVATOR MONOPOLY IN MANITOBA.

We referred last week, says the *Commercial*, to a grain monopoly alleged by the *Rapid City Reporter* to exist on the Northwest Central Railway in Manitoba. Parrish & Lindsay, grain dealers of Brandon, who were the parties which the *Rapid City* paper claimed had the monopoly through an agreement with the railway company, have written us explaining the agreement.

The monopoly turns out to be just what we thought it was, namely, the usual restrictions imposed by railway companies upon the shipment of grain at points where elevators have been erected. It is customary with the railway companies to enforce the shipment of all grain in bulk through the elevators at points where elevators have been established. This is done to encourage the building of elevators instead of flat warehouses. Thus at points where elevators have been established, the railways will not receive grain from flat warehouses, or allow it to be loaded directly upon cars.

There is no monopoly about it, as anyone can build an elevator, though there are points of course where it would not pay to build more than one elevator, whereas, if cheap flat warehouses were allowed, several might be erected. To this extent the restriction curtails the number of buildings which will take in grain, but this is offset by the fact that it is customary to allow all buyers to buy through the elevators. Thus, at a point where there may be only one elevator, it is not unusual to find five or six buyers on the market, though all the buyers must handle their purchases through the elevator.

There can be no question as to the advantage to the country of having an extensive system of country elevators. At times when deliveries are very heavy, and perhaps in excess of the ability of the railways to move the crop, the elevators act as a sort of safety valve by providing storage facilities for a large quantity of grain. If these storage facilities did not exist, the buyers would have to stop making purchases in case of a crush of grain deliveries, such as frequently

occurs in Manitoba. The elevators also allow of the more rapid handling of grain from the wagons of the farmers, and to the cars. But for the elevator facilities that exist at all grain points in Manitoba, farmers would often have to wait a considerable time to get their loads of grain emptied.

The farmers, it is true, complain of the privileges granted to elevators, and of the charges made for handling grain through the elevators. At the same time, it is questionable if the advantage secured to the country through the establishment of a good elevator system is not sufficient to offset the complaints made against the elevators. Manitoba has a splendid country elevator system, and this is largely due to the fact that the erection of elevators has been encouraged, owing to the action of the railway companies in compelling the shipments of grain through the elevators, at all points where such conveniences exist. Any one is free to build an elevator and ship through it on the same terms, so that there is no contravention of the act governing common carriers, which provides against the granting of special privileges to any person, by the railway companies.

### GRAIN IN CHICAGO ELEVATORS.

When Murry Nelson recently presented at the Armour and Seaverns elevators receipts which he had bought on the market, intending to transfer the grain from those elevators to his own, a procedure which is not according to the "code" and which always creates bad feeling, the elevators which were being raided were prepared for the raiders. The spouts were put into the very meanest lots of grain in the two houses, and Murry Nelson's private inspector found himself getting the queerest sort of stuff ever presented to anybody with receipts calling for regular No. 2 wheat. Nelson's inspector stopped the grain and refused to take it. The Armour and Seaverns people, finding that Nelson was awake and not to be imposed upon, gracefully submitted, ordered the nozzles put into a better bin and delivered wheat which passed.

Out of that incident has grown the talk about weevily wheat in the Chicago elevators. There is never a year that there is not some talk of this sort.

Of course, with the stocks the very largest ever known, there is a better pretense for it now than ever. There is very little likelihood, however, that anybody will ever get any wheat out of the Chicago elevators which is not satisfactory, and still less prospect that the elevators here will ever again "post" receipts. Some years ago the Chicago elevators tacitly abandoned "posting," adopting the business policy of protecting their receipts to preserve the good name of their houses. As the elevators are now in stronger hands than even when that policy was adopted there is less likelihood of "posting" now than then.

Unquestionably, elevator methods are better than they were some years ago. The grain is watched sharper and moved oftener. Nothing ever happens to wheat, however, in the winter time. Weevil don't work in cold weather; grain does not heat in the winter time. If there is any genuine anxiety it is not as to the condition of wheat at the present time, but as to the possibilities next summer. The inside gossip is that there is not over 2,000,000 bushels of wheat in all the houses about which any nervousness might be felt at all. It may be relied upon that this will be watched with extra care. All the more so as the elevator proprietors are the largest holders of their own receipts.

Hay for export is now bought exclusively at country points on through rates to the seaboard, a large portion of these purchases being shipped via New York and Boston, mostly the former. Since the Xmas thaw and the subsequent cold snap, the country roads have enabled farmers to draw considerable to the various stations.—*Trade Bulletin Montreal*.

Someone may have remarked in our hearing that the year 1893 had been a very extraordinary one on many lines, and fruitful of disappointments. We may have offered such suggestions ourselves, a dozen times or less, and in no department of commerce or trade has this been felt more fully than in agricultural products, and especially in grain.—*Market Report, Toledo*.

### IMPORTS AND EXPORTS OF FOREIGN BREADSTUFFS.

According to the report of the Bureau of Statistics the total value of breadstuffs imported during November was \$561,867, against imports valued at \$805,753 for November preceding; and during the eleven months ending with November breadstuffs valued at \$2,098,745 were imported, compared with an amount valued at \$2,698,532 imported during the eleven months ending with November preceding.

Barley aggregating 282,015 bushels was imported during November, against 637,566 bushels imported during November preceding; and during the eleven months ending with November 1,119,382 bushels were imported, compared with 1,671,457 bushels imported during the corresponding months of the year preceding. There were 2,010 bushels of corn imported during the eleven months ending with November, against 1,274 bushels imported during the corresponding months of 1892. There were 17,340 bushels of oats imported during the eleven months ending with November, compared with 15,621 bushels imported during the corresponding months of 1892.

Oatmeal aggregating 442,327 pounds was imported during the eleven months ending with November, against 457,626 pounds imported during the corresponding months of 1892. Rye aggregating 8,505 bushels was imported during the eleven months ending with November, against 110 bushels imported during the corresponding months of 1892.

Wheat amounting to 482,003 bushels was imported during November, against 463,906 bushels imported during November preceding; and during the eleven months ending with November 1,083,913 bushels were imported, compared with 1,541,832 bushels imported during the corresponding months of the year preceding. There were 374 barrels of wheat flour imported during the eleven months ending with November, compared with 548 barrels imported during the corresponding months of the year preceding.

Of imported breadstuffs an amount valued at \$45 was exported during November, against an amount valued at \$2,893 exported during November preceding; and during the eleven months ending with November breadstuffs valued at \$169,721 were exported compared with an amount valued at \$1,360,951 exported during the corresponding months of the year preceding. Barley aggregating 28,983 bushels was exported during the eleven months ending with November, against 86,505 bushels exported during the corresponding months of 1892. No oats were exported during the eleven months ending with November, compared with 3,073 bushels re-exported during the eleven months ending with November, 1892.

Foreign oatmeal amounting to 35,900 pounds was exported during the eleven months ending with November, compared with none exported during the corresponding months of 1892. No rye was exported during the eleven months ending with November, against 4,175 bushels exported during the corresponding months preceding. There was no wheat exported during November, against 6,377 bushels exported in November preceding; and during the eleven months ending with September 197,177 bushels were exported, compared with 1,766,978 bushels exported during the corresponding months of the year preceding.

### UNIFORM CLASSIFICATION OF FREIGHT.

The seventh annual report of the Interstate Commerce Commission shows that since the commission's last report substantially no progress has been made by the carriers in the work of uniform classification. The commission reviews what is said on this subject in its former reports. The results of what has been attempted by the carriers in this matter have convinced the commission that uniformity will not come from the voluntary efforts of railroad officials, and that it is necessary to urge them on by legislation. It is believed that sufficient time has been allowed the carriers to formulate a suitable plan. The report recommends that the carriers be required to adopt a uniform classification within a year, and in case of failure that the commission or some other public authority be directed to enter upon the work.



## THE SYSTEM OF GRAIN INSPECTION; ITS ESTABLISHMENT AND GROWTH.

The complete system of grain inspection now in vogue at the principal grain centers of the country originated in the effort of the buyer, when driven by competition to do business on a smaller margin, he attempted to discriminate against the poor grain and paid a better price for the good. Although he did not name the grades or issue a certificate of inspection, he placed the grain in two grades. As competition increased, the discrimination against grain of inferior quality was increased, together with the number of grades. At first the buyers were their own inspectors and examined each lot of grain.

To meet the demands of the growing grain shipping business of the West, the warehousemen of Chicago commenced to store grain other than their own. In doing this it was necessary for the foremen of the elevators to classify the grain received. Here grain of different owners was first stored in bulk together in the same pile. In the Eastern seaboard cities it was carried up stairs in sacks and stored separately. The competition among the elevator men at Chicago to secure grain led them to inform country shippers that if they would ship their grain to their houses, they would have no complaints to make about the grading. The extracts from the reports of the Board of Trade which follow show that they kept their word. Each claimed his grades were the best and each solicited shipments from country dealers on the ground that the grain would be justly graded. Each tried to outdo the other with the result that most of the grain was graded above what it merited. In the work of grading the foremen of the elevators were guided, not by rules describing the grades, but by instruction to do everything to induce shipments to his house.

In his report for 1858 the secretary of the Chicago Board of Trade said: "The manner in which our farmers cleaned and dealers mixed wheat induced the Board early in the season to adopt more stringent measures for the inspection of grain than had previously been practiced. The 'new system of wheat inspection' was adopted. Although it has accomplished much, it is evident that the Board and their committee, by experience, will be able to make it of still greater benefit to the public."

In May of that year the board of directors prepared and submitted to the members a report on inspection, from which we take the following: "The system of grain inspection is defective, inasmuch as there is no uniformity and no responsibility attached to the inspectors. Every inspector is his own judge of the qualities and grades; and it is doubtful if any two on these points agree. If the system of inspection is continued, we recommend the appointment of one chief inspector, with power to appoint deputies, subject to ratification by the directors. That the chief inspector should be responsible and fully qualified to classify the grain according to the several grades, and supervise and equalize the same throughout the city."

This report was referred back to the directors, with power to act. At a subsequent meeting the board of directors adopted a report from which we take the following: "That a person who is himself competent and a good judge of the qualities of the different kinds of grain, shall be appointed grain inspector of the city at large. He shall appoint with the concurrence of the directors or a committee appointed for that purpose, his assistants whenever required, who shall be good judges of grain, and in every way qualified to perform the duties assigned them. The chief inspector or any of his assistants shall be subject to removal at any time, if found incompetent or remiss in the discharge of the duties prescribed to them. Whenever parties interested desire it, grain shall be inspected when delivered by the warehouses; and should there be a disagreement between interested parties as to the quality of the grain, the decision of the inspector shall be final. In case the warehousemen do not deliver grain that complies with the grade called for by the warehouse receipts, they shall be liable, unless they can satisfactorily prove that they deliver the grain as inspected into warehouse."

The inspectors' fees were paid by the party employing the inspector and for cargoes were 35 cents a 1,000 for 5,000 bushels and less; 30 cents a 1,000 for

5,000 to 10,000 bushels, and 25 cents a 1,000 for quantities in excess of 10,000 bushels.

The committee appointed to confer with the inspector in establishing and regulating the grades of grain were Julian S. Rumsey, S. H. Butler and C. S. Dole. George Sitts was appointed chief inspector.

No record of rules for grading grain before 1858 exist, and the record of those then adopted is very meager and indefinite. In its report to the board of directors the committee said: "We have met the inspectors and examined and compared various samples as graded under the old system, and have come to the conclusion that to improve the character of the grain it will be necessary hereafter to reject entirely much of the grain that has heretofore passed as standard in this market."

The inspectors were foremen in the different elevators, or rather the foremen did the inspecting. They had been led by competition to place most all grain in the top grade in order to induce shipments to their respective houses. The committee "met the inspectors and examined and compared various samples as graded under the old system." They did not consider rules, but the practice of the inspectors in the employ of the different elevators. Each inspector was a law unto himself. No printed rules for regulating the grading of grain existed.

The committee farther stated that "We are credibly informed, and believe it is a common occurrence, for farmers to send damp and dirty grain to this market, calculating that under the present system of inspection it will bring about as much as it would if it were thoroughly cleaned and in good order, and consequently it will not pay them to clean it. This was too true. The competition among the elevator men was so strong that they gave little thought to the quality of grain. Each made vigorous efforts to inform every shipper of the care and ability with which shipments were inspected. The grain trier was invented about this time. The first trier was made by a tinsmith, who covered a broomstick with tin and cut several holes in the side to admit the grain after the withdrawal of the broomstick. Before the foremen had been compelled to push their hands down through the grain and seldom got to the bottom of the car. Shippers learned this and plugged their loads with a layer of inferior grain on bottom of car. The practice became so extensive that the trier was finally devised to detect plugged loads.

In this same report the committee said, "We have no doubt of the fact either, that some parties buying grain in the country are in the habit of mixing at times, oats, rye, barley screenings, or damp and unmerchantable wheat, with that of sound and good quality, and that when sent here it has brought about the market price for standard wheat. It is also frequently the case that shippers from this port, bill rejected and standard wheat mixed, as all standard or even sometimes as extra, thereby much injuring the standing of our grain abroad, and consequently at home also. Under these circumstances we propose, after the 15th of June proximo, to make the inspection much more rigid than it has been heretofore, and that spring wheat may bring in this market a price in proportion to its true value; we propose to grade it as follows, viz: "Club Wheat," "No. 1 Spring," "No. 2 Spring" and "Rejected." Without the assistance of the storage merchants of the city, we would be unable to carry out our design; with their assistance, which they readily accord to all our requests (provided the Board pass a resolution making it compulsory, so far as in their power, upon parties receiving grain to pay back to them the inspection fees upon receiving their receipts), we think our whole efforts may be successful. In our proposition to them we provide for the inspection of grain not only into store, but on to the vessels also; and further, that they shall furnish to the Board daily, a statement of the quantity and grade of all grain delivered to each vessel, a correct account of which shall be kept by the superintendent of the Board, in a book for that purpose, and be daily posted on 'Change.'"

It will be noticed that the committee decided that all spring wheat should be classified in four grades. They provided names for the grades, but left it to the inspectors to decide what should be admitted to each grade, so the house inspectors or foremen were as free as before to grade grain higher than it merited in

order to induce shipments to their respective houses. They could, and did grade, just as best suited the interests of the house that employed them. The committee drew up the following agreement which was signed by all the warehousemen in the city:

The undersigned, proprietors of grain warehouses, at the request of a committee of the Board of Trade of the city of Chicago, hereby agree to do all in our power to assist in carrying out the new proposed system of grain inspection. Having that in view, we particularly agree as follows:

We will at any time allow the inspectors free access to our buildings for the purpose of seeing that such grain is being put into or taken out of bins which have been appropriated for such grades,

We will at all times deliver grain, which in the opinion of the inspectors, is equal to the grade called for by the receipts upon which grain is being delivered (the usual risks of fire and heating excepted), and unless we can satisfactorily show that grain being delivered, has been inspected into our respective houses for the same grades for which it is being delivered, we will consider ourselves responsible for any difference in value, and pay the same promptly.

We will pay the inspector's fees on grain going into our respective houses, and collect the same of parties on whose account the grain is put in store at the time the receipts are issued.

HOWE, ECKLEY & Co.	S. B. POMEROY & Co.
STURGES, BUCKINGHAM & Co.	FLINT, WHEELER & Co.
S. A. FORD & Co.	MUNGER & ARMOUR.
WALKER, BRONSON & Co.	GIBBS, GRIFFIN & Co.
	MUNN & SCOTT.
	JAMES PECK & Co.

Heretofore the Board's inspector had not been admitted to the elevators and had not inspected much grain on track. The office of Chief Inspector had been a sinecure position, with the inspection fees of those who chose to employ him as remuneration. Before this the Chief Inspector had but one assistant and that but part of the time, so his fees were not enormous. Although the warehousemen agreed to admit the inspectors they did not propose to accept their gradings unless they could not show satisfactorily that the grain was inspected in for the same grade that it was being delivered for. In other words they would accept the out inspection if it suited their interests. It was not required that all grain should be inspected out as it was inspected in, and the Board of Trade even went so far as to appoint a committee in 1858 to investigate the practicability and advantage of introducing cleaners into the various warehouses.

The Board of Trade indorsed the action of the directors in this matter and in their formal action showed that the inspection did not amount to much before. We take the following from resolutions adopted by the Board in 1858:

It being proposed to establish a more thorough system of grain inspection in this city, and the urgent necessity of such action becoming daily more apparent, and knowing that it is quite impracticable to carry out correctly any system of inspection without there shall be some definite plan adopted for the payment of inspection fees, therefore,

*Resolved*, That we heartily indorse the action of the directors, and think it incumbent upon this Board and upon all its members, to do all possible to sustain them in this undertaking.

*Resolved*, That in the opinion of this Board the establishment of the grades of spring wheat as now proposed, viz.: "Club wheat," "No. 1 spring," "No. 2 spring" and "rejected" will have the effect to cause buyers of wheat in our market to pay prices for wheat in accordance with its true value, and that consequently producers and buyers of grain in the country will take more care in cleaning and sending grain to this market, and we therefore heartily approve of the change.

In his report issued early in 1859 the secretary gave a statement of the grain inspected under the new rules from June 15 to Dec. 31, 1858, as shown by the inspector's books. This is the oldest report of grain inspection now extant. From it we take the following facts, the inspected receipts of wheat amounted to 5,692,353 bushels, shipments 5,206,880 bushels. The receipts were graded as follows: No. 1 winter wheat 112,800 bushels, No. 1 red winter 634,800, No. 2 red winter 360,600, rejected 59,300, Chicago Club 2,100, No. 1 spring 189,200, No. 2 spring 2,120,500, rejected spring 648,500 bushels. The grades of other grains were known as "No. 1," "No. 2" and "rejected." The inspected receipts of corn during the first six and a half months of the new inspection amounted to 6,898,317 bushels of oats, 1,205,512 of rye, 58,009 and 178,600 bushels of barley.

Late in 1858 the name of No. 2 spring was changed to "standard," and a weight test provided for the dif



ferent grades, so that no wheat should be graded club that weighed less than 60 pounds to the measured bushel. The minimum weight for No. 1 was 56 pounds, standard 50 pounds, and rejected 40 pounds.

About the same time an agreement was made with the warehousemen, which, in addition to the provisions of the former agreement, contained the following clause: "We will not under any circumstances mix any grain received from boats, teams or otherwise, that has *not* been inspected, with that which *has*, and we will put such grain as has been inspected *all* of each kind together (not selecting the best and putting it by itself), and we will not under any pretense whatever clean or blow any grain, though it has been inspected, and put it with any other grade without having it reinspected."

The addition of this clause to the agreement is ample evidence that the warehousemen had been doing the very thing they agreed therein not to do. It was a new safeguard thrown about the work of the inspectors. The houses receiving by water only agreed to the articles "so far as regards grain belonging to other parties." This demand has been renewed repeatedly but never lived up to even on grain belonging to persons other than the warehouse proprietor. Warehouse men have not put *all* of each kind of grain together, but have selected the best and put it by itself to sell by sample and deliver on their own certificates.

Late in the same year it was resolved to extend the inspection to cover grain received by lake and canal, but it was not enforced. Early in January, 1859, the grain committee of the Board found that a large proportion of the spring wheat being received weighed from 45 to 50 pounds, so was inspected rejected. As it would work injustice to parties owning such wheat if it was allowed to be so graded and mixed with wheat of inferior quality it was decided to reduce the weight tests and abolish the grade known as "Club." This left the test for rejected 40 to 45 pounds, No. 2 45 to 50; standard 50 to 56, and No. 1 56 pounds and upward.

The system of grain inspection in its early days seems to have been more the making of the individual inspectors than the work of any organized body. However, when the crop of 1859 commenced to move the Board adopted rules and regulations for the grading of wheat. Little or no attention was given to the other grains, and the secretary failed to publish the rules regulating their inspection, if any were adopted or in use. In his report issued January 1, 1860, he says: It was deemed expedient to change the grades. At a meeting of the directors held August 9 they were re-established, the grades and requirements after the 15th of August to be as follows: [In this report we find the first notice of requirements other than weight for the different grades.—Ed.]

No. 1 White Wheat.—The berry to be plump, well cleaned and free from other grains.

No. 2 White Wheat.—To be sound, but not clean enough for No. 1.

No. 1 Red Wheat.—The berry to be plump, well cleaned and free from other grains.

No. 2 Red Wheat.—To be sound, but not clean enough for No. 1.

Rejected Winter Wheat.—Unsound and unmerchantable wheat, and to weigh not less than 45 pounds to the measured bushel.

No. 1 Spring Wheat.—The berry to be plump, well cleaned, free from other grains, and to weigh not less than 58 pounds to the measured bushel.

No. 2 Spring Wheat.—To be sound, but not clean enough for No. 1, and to measure not less than 52 pounds to the measured bushel.

Rejected Spring Wheat.—All unsound, unmerchantable spring wheat, and to weigh not less than 45 pounds to the measured bushel.

The foregoing rules were followed until Jan. 1, 1860, when the Board found it necessary to increase the weight test of No. 1 spring to 59 pounds, and No. 2 spring to 56 pounds, in order to stop the mixing of lighter and cheaper grains and screenings with the heavy wheat of that crop. In April, 1859, William Jones was appointed chief grain inspector, with power to appoint assistants. With the establishment of rules, the grading of wheat commenced to be conducted on more definite lines, the grades had certain

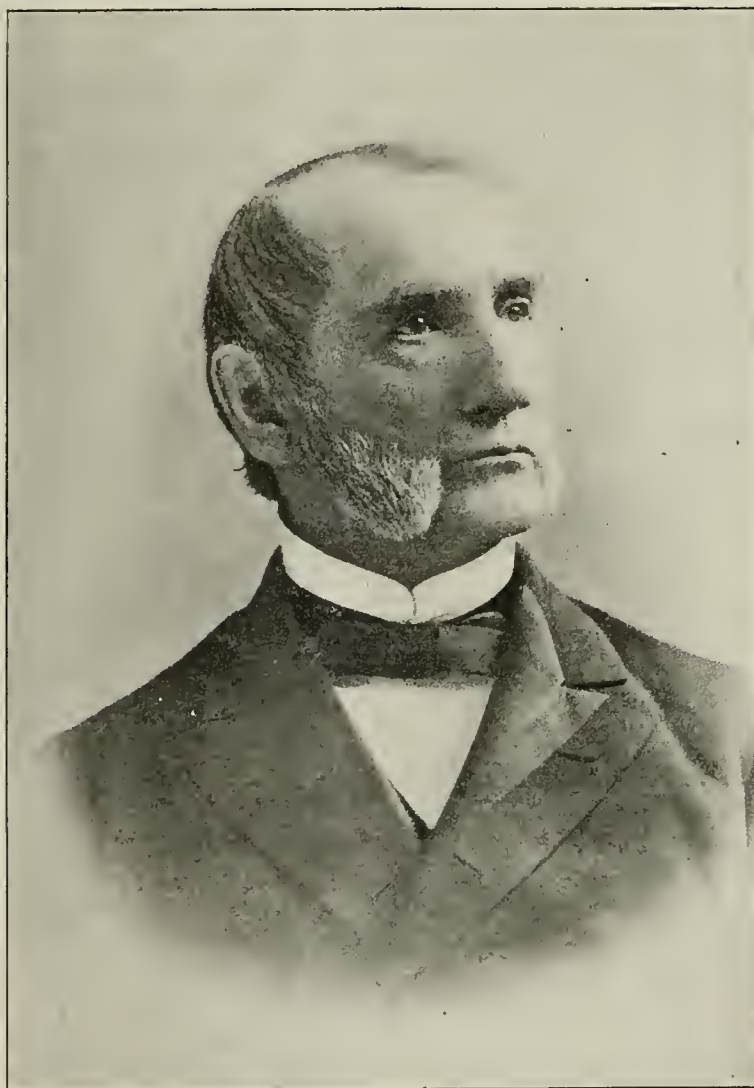
characteristics and the grading became more reliable, yet the system had only commenced to develop and the work of the Board's inspector was small.

[TO BE CONTINUED.]

### DENISON B. SMITH.

One of the men best known to the grain and seed shippers of the territory tributary to Toledo is the popular secretary of the Produce Exchange whose portrait is given herewith.

Denison B. Smith was born at Stonington, Conn., Oct. 26, 1817. During that year his parents removed to Stockbridge, Mass., and engaged in agricultural pursuits. At the age of 13 years the son left his home for employment in the store of his eldest brother and the late Dean Richmond, at Salina (now Syracuse) New York. In 1831 he entered the counting house of Joseph Slocum, a forwarder and grain merchant at



DENISON B. SMITH.

Syracuse. Remaining there until March, 1836, he left for the Maumee Valley, reaching Perrysburg April 15, where he engaged as clerk with the same brother and John Hollister, who were owners of steamboats and vessels engaged in the early commerce of Lake Erie.

He remained there until June, 1838, and then engaged in the same business for himself at Miami, or lower Maumee. It was a small forwarding business, to both east and west, and also furnishing supplies to the contractors engaged in the construction of the canal. He continued the business until 1841, when he formed a co-partnership with George S. Hazard, now of Buffalo. The new firm added to the old business lumber, and that of wholesale trade in iron, glass and tobacco from Pittsburg and grain from the farmers.

In 1844, the year after the completion of the Wabash Canal, he removed to Toledo under the impression that the canal traffic would meet that of the lake at that point. He purchased a one-half interest in a line of canal boats which had been sent here by Bronson & Crocker of Oswego, and formed a copartnership with that house, under the name of Smith, Bronson & Co. It was a continuation of the business of transportation in connection with grain commission, and in close analogy with that of his clerkship with Slocum in 1834. The business was materially increased in 1845 by the completion of the canal to Cincinnati. The line of purchased boats was added to by additional

purchases and construction of others, until it furnished facilities not possessed by any others at that day. The line of boats was run in connection with steamers and vessels to Buffalo, and vessels to Oswego.

The grain business of the canals was growing, and the facilities for handling it at Toledo were inadequate, and in the winter of 1845-6 Hon. Charles Butler of New York, built for the firm a warehouse with equipments for elevating and storing grain quite in advance of any previous facilities there or elsewhere. The commerce of the canals and of Toledo rapidly increased from year to year. In 1849 the first Board of Trade of Toledo was organized. Of this Board Mr. Smith was unanimously elected president. Since 1844, now 49 years, Mr. Smith has been closely identified with the commerce of Toledo, and with commerce elsewhere and here for 59 years. He is the oldest representative of its early and late progress at the head of Lake Erie. It is safe to state that of all the hundreds of his business associations for that long period no one has in a more eminent degree commanded and retained the confidence and esteem of his acquaintances than has he; while no one has been more enterprising or more unstinted in the employment of time and means for the advancement of the commercial interests of Toledo.

In September, 1877, Mr. Smith was elected Secretary of the Toledo Produce Exchange and has since held that position to the great satisfaction of that association. As Secretary of the Board he has edited a daily grain circular, which from the first has in a high degree commanded the attention and confidence of dealers at home and abroad, and is now largely accepted as authority in matters of current interest and commercial policy. His annual reports of the commerce and trade of Toledo are standard works of reference as to her growing commerce and manufacturing.

### THE NEW DUTY ON BARLEY.

If the American Congress impose an ad valorem duty of 20 per cent. upon barley as is proposed in the Wilson bill, it will be interesting to learn what the duty per bushel would be under the following conditions. The law provides that the value of the article shall be fixed at the current price in the chief markets of the country from which it is exported. Canada has three chief markets from which barley is exported—Winnipeg, Toronto and Montreal. A few days ago the *Winnipeg Commercial*, good authority, gave the following as current prices in these three Canadian barley markets: Winnipeg, 30 cents per bushel; Toronto, 40 cents; Montreal, 50 cents. These differences in prices seem to be caused chiefly

by the cost of transportation from points of production. If barley was imported into the United States from Winnipeg the duty would be 6 cents per bushel; if from Toronto 8 cents, or 33½ per cent. more, and if from Montreal 10 cents per bushel, or 66½ per cent. more than from Winnipeg. Under a specific duty no such differences could exist. And still the tariff reformers tell us that the only equitable method of levying tariff duties is ad valorem.—*Canadian Manufacturer*.

The total number of bushels of corn shipped from the port of New Orleans for foreign ports during the month of December, as reported by Robt. McMillan, chief inspector of the New Orleans Board of Trade, Ltd., was 963,617, against 34,069 bushels for the same month in 1892. Wheat aggregating 618,407 bushels was shipped during December, compared with 1,896,035 bushels for December preceding.

Ex-Attorney General John N. Ives thinks very little of the idea of a north and south railroad for benefiting the people of the Western states. He reiterates the fact that the semi-tropical climate through which grain vessels have to pass from Galveston to the Atlantic ruins the grain, and, until some scientific way is found to prevent this, Galveston will never be a port for the shipment of Kansas wheat and corn to any great extent.



## DEALING IN "SPOT STUFF."

The special committee of the Chicago Board of Trade appointed to examine into the feasibility of changing the present methods of dealing on the Board has made an exhaustive report on the subject. The first part of the report explains the present methods, the causes that led to their adoption and justifies them as best for the interests of owners and producers. The second portion is properly the report on the proposition to substitute dealing in spot stuff and is as follows:

Boards of Trade are the clearing houses for transactions based upon the world's exchange or distribution of grain product, and contracting for future delivery is the element of supreme importance in facilitating this distribution with the highest degree of intelligence and the best advantage of all concerned. Unrestricted privileges of entering into contracts for future delivery (contracts the terms of which can be legally enforced) is the genius or life's blood of this clearing house system of distribution. It is the foundation upon which the whole system as it operates to-day is based. Remove it and disaster to all the interests involved is sure to follow. Short selling, or contracting to deliver in the future, without present ownership, or even present existence of the property contracted, is an essential element in every important branch of business transacted in this country, and if the benefits arising from such sales are denied the farmer or the dealer in farm products why should they be permitted to other industries?

Now, what is it that is proposed as a substitute for the prevailing system? We take the following from the proposition, which is popularly termed "dealing in spot stuff" and which is offered as a basis for the speculative trade now centering in the Chicago market:

## PROPOSED RELIEF THROUGH "REGULAR SALES."

A reform in the mode of trading that would correct the defects that appear so often and glaring in the prevailing one has long been a subject of discussion. It should be made clear and simple in its operation before it is adopted. The one most in favor is that of regular sales. By a regular sale is understood to be one for which the wheat sold to-day must be delivered on the business day following at a specified hour before the closing session of the Board—say 12 o'clock. A careful analysis of its working discloses something like the following routine of business:

1. Elevator or warehouse certificates for wheat would be issued in even 5,000 and 1,000 bushel lots. Such would constitute a proper delivery. Fractional amounts could be merged into these whenever accumulated in sufficient quantities.
2. All wheat would be delivered "storage paid to date."
3. Defaults in delivery would be reported at once and the wheat bought in during open session by the proper officer for account of the delinquent.
4. A loaning and borrowing system would be established by which elevator or warehouse certificates could be obtained to make delivery on sales when needed. The market price would be deposited with the lender of the wheat, to be refunded upon its return.
5. Margins on sales would seldom be necessary, if ever. Margins would be deposited on borrowed wheat to insure its return by the borrower or its acceptance by the lender in the event of a change in price.

## EFFECT OF THE REGULAR SALES PLAN.

It is true that there is a large investment and speculative business done under this system, in securities, on the New York Stock Exchange, where certificates of stock amounting to hundreds of millions of dollars are always "in the street," and other hundreds of millions can be drawn from the tin boxes of the rich investors by one day's mail. The stock capitalization alone of seventy of the corporations whose securities appear on the "list" of the New York Stock Exchange amounts to upward of \$2,300,000,000. Under the proposed change the speculative or trading basis in the Chicago markets would be reduced to that amount of the stocks of the contract grades of grain and provisions in store here which the owners would at any time be willing to loan for delivery upon regular sales. By the latest statements furnished to the Board these stocks at the present time amount to about—

Wheat, bushels.....	18,000,000	Barley, bushels.....	8,000
Corn, bushels.....	1,800,000	Pork, barrels.....	25,000
Oats, bushels.....	600,000	Lard, tierces.....	2,500
Rye, bushels.....	240,000	Short ribs, pounds.....	6,000,000

It is possible that with the present large stock of wheat this market might offer a trading basis and an

opportunity for a moderate amount of speculative business in that grain if the owners of the produce would permit it, but even with this very unusual stock it is probable that there are few who would venture to make sales to any extent, for the simple reason that they would be at the mercy of the owners of this comparatively limited amount of property, and instead of occasional "deals," such as are possible under the present system, the wheat market would be in a chronic state of manipulation and subject to the most violent fluctuations or dry up altogether.

It is hardly possible that anyone can conceive of any speculative business being done in any of the other grain or provision markets of the Board with present stocks as a basis. There would be little or no opportunity for the farmer or grain dealer to get the benefit of any speculative demand for the stocks of wheat which they carry in the interior at comparatively small cost until required for consumption or export, and which they now make sales against for future delivery in this market.

## EFFECT ON THE FARMER AND DEALER.

How much business could the cribbers of corn throughout the West do in the way of "protecting sales" for future delivery, if before making such sales they had to borrow a portion of the 1,800,000 bushels of contract corn now in store here from owners whose interest would lie in holding rather than in loaning their property?

What would become of the large trade in oats futures based, as it is now, upon the millions of bushels of that grain stored and carried at small cost in country warehouses until needed for consumption?

But the supporters of this new system tell us that the Board could provide a "seller thirty" or "seller sixty" to accommodate this immense grain business of the West. Your committee would call attention to the fact that in so doing this trade, which is the basis of the great bulk of the business of the Board, would be deprived not only of the benefits of the speculative demand which it now has but also of the premiums which are now paid for deliveries in future months. The speculative trade must necessarily center in the "regular" market, and in the opportunity offered by the proposed irregular sales there would be little chance for the great grain trade of the West to do much business in the Chicago market. Hence the inevitable result would be that this trade would be shut out, or St. Louis, Toledo, Minneapolis, Milwaukee and Duluth would soon absorb the enormous business in futures, based upon the surplus of these products stored throughout the West, which business now centers in Chicago, and which Chicago has done more to build up than all of these markets combined.

Again, the supporters of this proposition tell us that this would increase the stocks of grain carried in Chicago and would furnish additional business for our elevator and insurance companies, and by forcing the producers and grain merchants of the West to ship in their product before it has matured in condition or is wanted for consumption and export, or by requiring them to turn their "protecting" sales over more frequently larger profits would be earned by members of the Board.

## NOT GOVERNED BY SELFISH MOTIVES.

Your committee begs to submit that the question at issue is not primarily, what is best for the Chicago Board of Trade and its members? But how can they best serve the producing interests of the West, whose surplus products are tributary to and are the basis of the great business transacted in this market? The fact is apparent that the interests of the Board and the producer are identical, and in serving the former to the best advantage the Board does that which is most highly conducive to the interests of its members.

Hence, it is very important that the members of the Board shall not be governed by narrow and selfish motives and shall, under no circumstances, indulge in legislation which has in view simply a desire to impose a greater tax than is necessary upon the property which they handle.

It cannot be assumed that perfection has been reached or that the system now governing the business of the Chicago Board of Trade is incapable of improvement, but it must be admitted that the principles underlying its development and evolution have been on right lines or they would long since have been

found wanting and have been supplanted by something else. In evidence of the fact that this system has been appreciated your committee would call attention to the growth of the business of this market as shown by the receipts of grain (flour included) at this point in periods of five years beginning with:

	Receipts.	Average.
1856-60.....	126,000,000	25,000,000
1861-65.....	273,000,000	54,000,000
1866-70.....	342,000,000	68,000,000
1871-75.....	447,000,000	89,000,000
1876-80.....	629,000,000	125,000,000
1881-85.....	753,000,000	150,000,000
1886-90.....	908,060,000	180,000,000
1891-93.....	737,000,000	245,000,000

## RESULT OF SUPERFICIAL OBSERVATION.

When your committee hears the charge made that the present system enables some man, or set of men, to dominate or permanently depress prices in this great market, it cannot but lament the superficial observation of some of those who are engaged in a warfare upon it. These markets represent, in their daily transactions, the combined capital, power and intelligence, not only of the world's legitimate produce interests, but also that vast element of speculative venture which is inherent in our whole population; and doomed is he, financially, who undertakes to control this vortex of these mighty currents of legitimate exchange.

Time would fail to enumerate the vast fortunes which have been thrown away in efforts to control the Chicago wheat market alone, and "bear operators" (short sellers) have in the long run contributed fully as much of their financial means as any other one element in adding an additional speculative value to and in sustaining prices for the vast quantities of grain handled in this marvelous market.

The most that any individual operator can do is to profit by anticipating and following the inevitable tendency or course of values: except, perhaps, in one condition of the markets and this peculiar condition can result alone from the putting out of an excessive line of "short sales," which creates an unusual demand and conduces to a temporary advance in prices: thus, for the time being, setting aside the laws of supply and demand that would otherwise lead to an uninterrupted decline in values.

## CONCERNING FEDERAL LEGISLATION.

In the performance of the duty imposed upon them, of making the best market for and handling to the best advantage the surplus products of the West, the members of this greatest of all commercial organizations are true to their trust, they have little to fear from those who, ignorantly or for mistaken political ends, have attacked them in the halls of Congress, and resting upon the constitutional guarantee of noninterference with the commerce of these great states, the Chicago Board of Trade and kindred organizations can defy those who are endeavoring to destroy the great produce markets of the country. Let the responsibility for any such action rest upon Congress.

The Congress of the United States cannot prohibit man's right to risk his means in speculative venture, when entering into legal and binding contracts, but by the passage and attempted enforcement of such class legislation as was proposed in the so-called anti-option bill, they can possibly for a time deprive the producing interests of the country of the speculative support which now centers in these great produce markets and which speculative support, more than anything else, carries the surplus products of the farmer until they are required by the consumer in this and foreign countries.

During the last few years a considerable amount of this speculative support has been diverted into a purely gambling channel, provided by the organization of what are called bucket shops, and the effect of this diversion has at times been more or less manifest in the grain and provision markets of the country. The Chicago Board of Trade has used its utmost endeavors to destroy these nefarious gambling establishments, the parasites upon legitimate trade, and the law for the suppression of bucket shops was adopted by the legislature of this state mainly through the efforts of the Chicago Board of Trade.

Your committee will continue to hear and consider any changes proposed in the methods and rules of the



Board, and will be very glad if it can be the means of encouraging or suggesting any improvements which will benefit the great trade in which its members are engaged. Respectfully submitted.

CYRUS H. ADAMS, Chairman.  
GEORGE D. RUMSEY,  
JOHN C. HATELY,  
CHARLES B. CONGDON,  
GEORGE R. NICHOLS.

### THE STORY OF "FUND W."

"Fresh from Ann Arbor, and very fresh, too, by the way," said the newspaper man, "I returned to Chicago in the summer of 1879 and went on the local staff of one of the big morning dailies. For a time I chased ward meetings, 'did' the 'justice-shops' and attended inquests, and then I was given a better class of work. One day the city editor handed me a rural complaint about a speculative scheme called 'Fund W' and told me to find out what I could about it. Well, I called at the office of Flemming & Merriam, in the Major Block, at La Salle and Madison, and there met John Flemming and Frank Loring, a brother of Dan Loring. The latter is now a wealthy New Yorker and I believe Frank is dead. If he is the world has lost one of its smoothest talkers, for he gave me a most plausible tale of the operations of the firm and I could write only guardedly about it, which I did to the extent of a column. I was sure the scheme was a shady one, but I had no hook upon which to hang my suspicions, thanks to Frank Loring's fairy tale. I was introduced to Flemming at the time, but he said not a word, contenting himself by looking impressively prosperous. I felt then, as I am sure now, that he was but the imposing front of 'Fund W.'

"Something like a year later," continued the newspaper man, "Major 'Jim' Stuart, who had been carrying on one of those quiet investigations of his, put the clamps on Flemming & Merriam and refused to deliver 'Fund W's' enormous mail. Then the crash came. The office was deserted and the partners disappeared. When the mail of one week was opened by the postal authorities cash, checks and money orders aggregating \$30,000 were discovered, so you may imagine the enormous haul the interested parties were making. Complaints poured in from all over the country and victims were enrolled by the thousands. One afternoon the city editor called me into his room and told me to go home, pack my grip for a long trip and leave for Detroit on the evening train. I did not know my errand, but was told to put up at the Russell House and wait instructions there by wire. On the train I saw by an evening paper that it was rumored that John Flemming was in Windsor, Can., across from Detroit, and I knew then what I was after. I was the only Chicago reporter who had ever met him.

"Well, I reached Detroit in the morning and found a telegram awaiting me. 'Flemming, of Flemming & Merriam, 'Fund W' in Windsor,' it read. 'Interview him.' I took the ferry to Windsor and called at all of the hotels, but could not turn him up. I felt once, however, that he was planted in one of the hotels at which I had called, so when I returned to the American side I sent a messenger boy to that hotel with a letter addressed to Flemming, telling him to give it into his hands only. He returned in two hours and said, 'De party wasn't dere.' Then I made another trip across, jollied the clerk and discovered that Flemming had left for the East the preceding Saturday night. This I wired to my office and received instructions to 'go East.' I did the next night. Meantime I found that Flemming was well known in Detroit, where he once kept a greengrocer's shop.

"At a venture I bought a ticket to Toronto, where I landed the next day. I went to the Queen's Hotel and as I registered I saw the name of 'W. A. Pinkerton, Chicago,' just above mine. Then I felt sure I was on the right track. But when I met the big detective he said he was after a gang of stockyards hog-stealers and did not know my man. I searched all of the hotel registers without result. The next day I was strolling along the street when I saw the firm name of Seymour, Hunt & Co., a Chicago bucket-shop concern. Knowing that to be Flemming's line, I dropped in and introduced myself to the manager of

the branch, William A. Forbes, who subsequently came here and was mixed up in the 'check kiting' matter of the Chicago Bank Note Company. When he learned my errand he said he knew Flemming, who had been in his place a few days before and who had gone to his old home in Peterboro for a short stay. He expected him back at any time. I dropped in almost hourly for two days and at last Forbes met me with: 'You're just too late. Flemming was in and was arrested a few minutes ago by Detective King. He is now in jail.' I said I would call on him, but a young Canadian lawyer whom I had met said that reporters were not permitted to interview prisoners in Canada. He agreed to introduce me as a Chicago lawyer and he did so. Detective King took me down to a cell where the big man was enjoying a good dinner. He seemed to recognize me at once, for he spoiled it all by saying: 'Do the Chicago papers think enough of me to send a man to Canada after me?' This settled it, and Detective King escorted me out, quietly but firmly. Nothing could unloose the red tape and I had to bide my time.

"The next morning Flemming came into court, where it was developed that 'Fund W' had swindled people in Canada as well as in the United States, and that Flemming had jumped out of the frying pan into the fire. Delegations of victims from Peterboro and Belleville demanded his body and he was given into the custody of a raw-boned constable. That night we all left for Peterboro together, and on the trip I got in the seat and talked with the big man. When we reached our destination he was hustled into a carriage and carted off to the jail, while I hurried to the telegraph office, where two operators had been instructed to await me, and I fired a two-column interview into Chicago—the first word heard from any of the 'Fund W' people since the smash.

"Flemming was taken into court that night and offered money as bail. He had \$600,000 in cash in a sachel, and that sachel had been between us on the trip. They do not take money as bail in Canada, however, and he had to be locked up. Peterboro was his old home and his neighbors were very bitter against him. His case was called and continued the next day, and from day to day, until I concluded to leave him to his fate. There was never any such man as Merriam, I believe, and Flemming tried to make the people up that way think that I was he. I came very near being locked up, too. They could not understand why a paper away down in Chicago should send a man so many miles after an interview. Flemming's good sister looked after his interests in Peterboro and she was with him when I left for home.

"I had lost all track of the case until I heard, some months later, that Flemming had escaped punishment in Canada and had slipped across the border somewhere up north and entered the grain business. Here the keen 'Jim' Stuart found him out and he was brought back to Chicago to stand trial with Frank Loring. I reported the trial before Judge Blodgett here and when I entered the court room Flemming saw me, laughed, and asked if I was after him yet. It developed that the cleverly worded circulars of the firm, said to have been drawn up by a bright Chicago lawyer, had enmeshed many victims. They had been induced to buy \$10 shares in 'Fund W' which was to be used by 'the well-known Board of Trade firm of Flemming & Merriam' in grain speculation on the board. Dividends were to be declared from time to time and a fortune was assured shareholders. These circulars were sent broadcast. If a man in one town bought shares he was given big 'dividends' out of the principal. He of course spread the tidings of his good luck and hundreds of his townspeople 'came in.' By a careful payment of 'dividends' out of the principal the victims were kept 'on the string' and an immense amount of money was laid by for the shrewd projectors of the scheme without a complaint. But at last the end came.

"Judge Blodgett heard the evidence and sentenced Flemming and Loring to one year each in the county jail. They were pardoned out before they served their terms. Flemming is living comfortably here with his faithful sister up on the South Side somewhere. Who secured the bulk of the famous, or infamous, 'Fund W' has been guessed at by many, but never established. I could make a few good guesses, but not for publication. Certain it is that the huge robbery

netted many thousands of dollars—reached up into the hundreds of thousands, even. It was one of the biggest schemes ever devised to fleece a gullible public."—"Big" in *Chicago Post*.

### SCREENINGS.

D. J. THIEROLF, Solomon Rapids, Kan.: "I am a reader of the AMERICAN ELEVATOR AND GRAIN TRADE and would not be without it for twice the cost."

During the last week in December an immense amount of grain and flour was shipped East by rail. The regular tariff on grain and flour was restored on January 1, and hence the rush.

ED LEE, Jonesboro, Ill.: "I have only received two numbers of the AMERICAN ELEVATOR AND GRAIN TRADE, and I value them much more than the subscription price for a whole year."

N. W. HOAG, Delavan, Wis.: "I think each number of the AMERICAN ELEVATOR AND GRAIN TRADE is worth to any grain man the full price of a year's subscription. I should be very sorry to do without it."

During the eleven months ending with November 30 the total value of breadstuffs exported from Baltimore, Md., was \$28,364,681, compared with exports valued at \$40,439,929 for the corresponding months of 1892.

A circular of pale blue paper, on which was printed "Everybody hold your wheat and you will strike a bonanza before wheat is threshed again," was recently sent extensively throughout the state of California.

The value of the breadstuffs exported from the port of New Orleans, La., during the eleven months ending with December 30 was \$12,814,508, compared with exports valued at \$17,025,601 for the corresponding months of the year preceding.

During the eleven months ending with November 30 the total value of breadstuffs exported from the ports of Boston and Charlestown, Mass., was \$13,462,332, compared with exports valued at \$16,030,108 for the corresponding months of 1892.

During the eleven months ending with November 30 the value of the breadstuffs exported from Philadelphia, Pa., was \$12,308,963, compared with exports of breadstuffs valued at \$26,584,403 for the corresponding months of the year preceding.

The report of the Kansas State Board of Railroad Commissioners, submitted to the governor on January 5, shows that the board received free transportation for 42,330 bushels of seed wheat, which was distributed to destitute farmers in Western Kansas.

The feed men of Eastern Washington are experiencing great difficulty in disposing of damaged wheat and oats which come to the Seattle and neighboring markets. Thousands of bushels of oats which were colored and damaged by the rains have been seeking a market since the middle of December, in vain.

The Colorado Irrigating Company has projected a canal to irrigate 1,200,000 acres of land in the Salton Desert. The plan is to convey water from the Colorado River to a point nine miles above Yuma. Should water be placed upon this land its value would increase \$10,000,000 to \$20,000,000. The total length of the canal will be about 400 miles, and the estimated cost is about \$5,000,000.

Ebenezer Elliot, the corn law rhymmer of England, born in 1781, lives in history by his determined resistance to the "bread tax," the results of which he expressed thus:

I bought his coffin with my bed,  
My gown bought earth and prayer;  
I pawned my mother's ring for bread,  
I pawned my father's chair.

During the eleven months ending November 30 the value of the breadstuffs exported from all ports of the United States amounted to \$171,655,202, compared with exports valued at \$226,268,619 for the corresponding months of 1892. During the five months ending with November 30 the value of the breadstuffs exported from all ports of the United States was \$84,340,708, compared with exports valued at \$91,707,111 exported during the corresponding months of 1892.



### WHEAT RECEIPTS AT PRIMARY MARKETS.

The wheat receipts at nine primary markets during the 26 weeks ending January 6, for the three last years, as follows:

	1893-94.	1892-93.	1891-92.
St. Louis.....	10,790,000	22,220,000	21,859,000
Toledo.....	10,292,000	20,106,000	17,757,000
Detroit.....	6,616,000	6,150,000	5,755,000
Kansas City.....	9,992,000	20,189,000	10,644,000
Cincinnati.....	684,000	1,398,000	1,762,000
Winter wheat.....	38,374,000	70,063,000	57,777,000
Chicago.....	16,741,000	44,185,000	38,614,000
Milwaukee.....	7,513,000	9,679,000	7,619,000
Minneapolis.....	33,775,000	43,184,000	39,096,000
Duluth.....	26,078,000	32,664,000	35,235,000
Spring wheat.....	84,107,000	129,712,000	120,564,000
Winter wheat.....	38,374,000	70,063,000	57,777,000
Total, 28 weeks.....	122,481,000	199,775,000	178,341,000

### DESTINATION OF CORN EXPORTS.

The last report of the Bureau of Statistics shows the destination of the corn exported from this country to be as follows:

	Month ending Nov. 30.		Eleven months ending Nov. 30.	
	1893. Bu.	1892. Bu.	1893. Bu.	1892. Bu.
United Kingdom.....	1,767,573	2,119,667	17,306,795	31,879,058
Germany.....	538,381	330,788	6,903,329	14,097,167
France.....	18,138	41,500	1,563,199	2,043,144
Other countries in Europe.....	869,916	454,341	7,790,191	15,708,022
British North Am. Possessions.....	223,022	150,694	11,661,702	3,570,621
Mexico.....	11,445	1,189,945	2,423,647	5,253,006
Cent. Am. States & Brit. Hond'rs.....	11,482	2,035	158,439	107,753
Cuba.....	149,021	63,941	1,007,308	873,330
Puerto Rico.....	400	.....	17,989	43,217
Santo Domingo.....	.....	838	947	6,026
Other West Indies and Bermuda.....	53,460	36,321	527,902	477,428
South America.....	1,592	18,762	385,546	188,137
Other countries.....	282	460	20,373	19,637
Total.....	3,644,712	4,509,292	49,767,367	74,266,546

### DESTINATION OF AMERICAN WHEAT.

The last report of the Bureau of Statistics shows that the destination of the wheat exported from the United States was as follows:

	Month ending Nov. 30.		Eleven months ending Nov. 30.	
	1893.	1892.	1893.	1892.
United Kingdom.....	3,979,351	7,575,723	56,470,717	65,253,612
Germany.....	24,892	15,963	2,341,392	5,585,362
France.....	703,153	614,356	10,608,172	13,174,840
Other countries in Europe.....	1,569,436	3,187,886	27,014,242	26,840,627
Brit. North Am. Possessions.....	2,682	41,032	5,480,258	4,637,834
Cent. Am. states & Brit. Hond'rs.....	333	5,428	34,999	57,457
West Indies and Bermuda.....	2,097	.....	15,155	5,822
Brazil.....	.....	16,008	16,048	83,551
Other countries S. America.....	.....	1,000	5,828	8,257
Asia & Oceania.....	949	1,476	11,212	15,863
Africa.....	.....	77,701	372,586	78,109
Other countries.....	2,465	360	9,363	1,910
Total.....	6,285,358	11,536,933	102,379,972	115,743,244

Members of the Chicago Board of Trade at Chicago, Ill., find that the proposition to tax them out of existence is not a joke. Farmer Hatch prefers anti-option legislation, pure and simple; but if he cannot have that he would not object to putting a tax on all sorts of exchanges for futures dealt in.

Although wheat has been badly battered of late, and flung repeatedly into the 65½-cent gutter for May, interest and sympathy still cluster around the raw material of the staff of life, both from a speculative and legitimate standpoint. If millions upon millions have been sunk in wheat during the past two or three years, the time is coming when millions upon millions will undoubtedly be made in it. The present extended cycle of abnormally low prices cannot last forever.—*Trade Bulletin, Montreal.*

### RECEIPTS AND SHIPMENTS AT CHICAGO.

The following table, compiled by George F. Stone, secretary of the Board of Trade, shows the receipts and shipments at Chicago during December, 1893 and 1892, of seeds, hay and broom corn:

Repts.	Timothy lbs.	Clover lbs.	Other grass seeds, lbs.	Flax-seed, bu.	Broom corn, lbs.	Hay, tons.
1893 ..	3,060,392	1,828,702	649,595	576,012	4,497,660	31,151
1892 ..	2,103,571	734,368	211,220	760,802	2,119,230	25,828
Shipts.	1,381,870	3,888,427	278,370	319,469	1,256,044	7,193
1893 ..	797,287	623,151	382,328	477,151	2,429,254	5,480

### RECEIPTS AND SHIPMENTS AT MILWAUKEE.

The receipts and shipments of grain and hay at Milwaukee, Wis., during the year of 1893, as compared with the preceding year, were, according to Wm. J. Langson, secretary of the Milwaukee Chamber of Commerce, exclusive of farmer's team deliveries of grain in 1893. These are included in the receipts of 1892 as follows:

Articles.	Receipts.		Shipments.	
	*1893.	1892.	*1893.	1892.
Wheat, bushels.....	12,806,319	15,205,639	3,491,037	3,709,509
Corn, bushels.....	1,455,975	1,396,790	447,933	730,884
Oats, bushels.....	8,097,474	6,716,398	5,745,082	4,451,240
Barley, bushels.....	11,495,136	11,778,298	6,218,644	6,024,169
Rye, bushels.....	1,224,490	1,587,724	903,941	1,359,870
Grass seed, pounds.....	4,950,990	1,229,150	4,318,599	760,279
Flaxseed, bushels.....	474,262	310,777	141,279	277,050
Hay, tons.....	14,044	12,436	4,113	669
Flour, barrels.....	1,218,600	2,685,353	3,061,275	4,310,065

\*Figures for 1893 are incomplete. Wheat will probably be increased half a million and barley a million or more by team receipts.

### RECEIPTS AND SHIPMENTS AT KANSAS CITY.

The receipts and shipments of grain and hay at Kansas City, Mo., during the 5 weeks ending January 6, as compared with the same period of the preceding year, were, according to W. D. Charde, secretary of the Commercial Exchange, as follows:

Articles.	Receipts.		Shipments.	
	1893-94.	1892-93.	1893.	1892.
Wheat, bushels ..	1,351,200	2,057,400	.....	.....
Corn, bushels.....	2,324,000	935,200	.....	.....
Oats, bushels.....	330,000	317,000	.....	.....
Barley, bushels.....	None.	14,400	.....	.....
Rye, bushels.....	19,800	73,800	.....	.....
Flaxseed, bushels.....	15,000	6,000	.....	.....
Hay, tons.....	5,400	4,620	.....	.....
Bran, cars.....	16	31	.....	.....

### FLAXSEED AT CHICAGO.

The monthly receipts and shipments of flaxseed at Chicago during the past 24 months, as reported by S. H. Stevens, flaxseed inspector of the Board of Trade, were as follows:

Months.	Receipts.		Shipments.	
	1893.	1892.	1893.	1892.
January.....	396,550	782,650	323,261	296,355
February.....	187,550	556,050	222,555	200,884
March.....	367,950	592,900	333,257	223,395
April.....	232,650	547,800	600,506	702,589
May.....	190,300	309,650	401,359	743,930
June.....	86,900	563,750	448,742	577,002
July.....	140,800	612,700	250,091	806,375
August.....	414,700	729,300	341,606	1,009,113
September.....	1,881,550	761,750	1,195,733	974,668
October.....	2,340,800	1,452,000	1,810,110	1,150,685
November.....	1,178,650	1,395,350	887,708	1,365,880
December.....	493,900	743,050	383,932	228,000
Total.....	7,912,300	9,046,950	7,269,860	8,278,936

### EXPORTS FROM ATLANTIC PORTS.

The exports of breadstuffs, as compiled by George F. Stone, secretary of the Chicago Board of Trade, from the Atlantic ports during the two weeks ending January 13, as compared with same weeks last year, have been as follows:

	For the week ending Jan. 13.		For the week ending Jan. 6.	
	1894.	1893.	1894.	1893.
Wheat, bu.....	1,193,000	1,617,000	1,217,000	1,459,000
Corn.....	1,964,000	689,000	1,233,000	521,000
Oats.....	53,000	83,000	32,000	43,000
Rye.....	.....	14,000	.....	28,000
Flour, bbls.....	329,000	245,000	244,000	219,500

### RECEIPTS AND SHIPMENTS AT ST. LOUIS.

The receipts and shipments of grain and hay at St. Louis, Mo., during the month of December, as compared with the same period of the preceding year, were, according to Geo. H. Morgan, secretary of the St. Louis Merchants' Exchange, as follows:

Articles.	Receipts.		Shipments.	
	1893.	1892.	1893.	1892.
Wheat, bushels.....	617,566	1,211,872	77,851	649,727
Corn, bushels.....	3,832,820	4,185,588	2,734,415	2,276,102
Oats, bushels.....	757,900	937,032	344,370	368,875
Barley, bushels.....	317,250	408,436	1,957	38,737
Rye, bushels.....	54,600	161,028	50,298	166,770
Hay, tons.....	13,550	10,950	2,971	2,389
Flour, barrels.....	91,390	101,989	137,126	191,453
Bran, cars.....	71	66	141	56
Bran, sacks.....	43,005	19,255	57,419	48,630

### RECEIPTS AND SHIPMENTS AT PEORIA.

The receipts and shipments of grain and hay at Peoria, Ill., during the year of 1893 as compared with the preceding year, were, according to R. C. Grier, secretary of the Board of Trade, as follows:

Articles.	Receipts.		Shipments.	
	1893.	1892.	1893.	1892.
Wheat, bushels.....	1,073,250	1,460,200	743,080	1,028,840
Corn, bushels.....	11,851,020	11,524,200	3,975,870	5,148,700
Oats, bushels.....	19,233,800	14,314,150	18,578,420	14,521,200
Barley, bushels.....	1,385,400	1,482,000	1,071,500	970,850
Rye, bushels.....	127,400	271,800	42,500	83,850
Mill Feed, tons.....	7,671	1,740	39,822	10,912
Hay, tons.....	41,564	45,972	12,307	12,872
Flour, barrels.....	314,800	193,825	279,633	160,810
Spirits & Liquors, bbls.....	18,089	2,375	226,734	303,268
Syrup & Glucose, bbls.....	17,550	13,836	290,754	164,537

### RECEIPTS AND SHIPMENTS AT BUFFALO.

The receipts and shipments of grain and hay at Buffalo, N. Y., during the year of 1893, as compared with the preceding year, were, according to Wm. Thurstone, secretary of the Merchants' Exchange, as follows:

Articles.	Receipts by Lake.		Shipments by Canal.	
	1893.	1892.	1893.	1892.
Wheat, bushels.....	68,243,750	78,243,560	36,227,828	20,372,570
Corn, bushels.....	40,539,970	32,377,780	8,598,258	5,053,810
Oats, bushels.....	20,700,150	16,500,250	1,372,329	4,397,660
Barley, bushels.....	5,791,460	4,600,970	1,624,452	1,565,410
Rye, bushels.....	644,590	1,316,530	219,848	142,040
Seed, bags.....	98,413	86,140	.....	.....
Flaxseed, bushels.....	4,876,490	5,833,470	184,851,190	198,690,637
Flour, barrels.....	10,562,090	9,746,120	3,927	29,565

### RECEIPTS AND SHIPMENTS AT MINNEAPOLIS.

The receipts and shipments of grain and hay at Minneapolis, Minn., during the year of 1893, as compared with the preceding year, were, according to G. D. Rogers, secretary of the Chamber of Commerce, as follows:

Articles.	Receipts.		Shipments.	
	1893.	1892.	1893.	1892.
Wheat, bushels.....	57,890,460	72,727,600	14,947,900	21,161,010
Corn, bushels.....	3,375,600	2,630,520	1,598,450	1,237,090
Oats, bushels.....	3,553,110	5,116,020	2,178,410	2,986,860
Barley, bushels.....	2,062,680	2,358,290	1,581,140	1,648,830
Rye, bushels.....	210,960	206,600	138,320	190,310
Flaxseed, bushels.....	989,980	1,145,410	888,835	968,940
Hay, tons.....	36,330	40,733	1,103	2,350
Flour, barrels.....	282,732	164,133	8,950,750	9,382,784

### RECEIPTS AND SHIPMENTS AT SAN FRANCISCO.

The receipts and shipments of grain and hay at San Francisco during the month of December, as compared with the same period of the preceding year, were, according to T. C. Friedlander, secretary of the San Francisco Produce Exchange, as follows:

Articles.	Receipts.		Shipments.	
	1893.	1892.	1893.	1892.
Wheat, centals.....	760,430	916,147	669,223	906,300
Corn, ".....	56,689	23,523	20,059	1,112
Oats, ".....	57,762	56,351	265	1,706
Barley, ".....	153,538	113,215	171,784	124,140
Rye, ".....	5,373	4,397	.....	32,836
Hay, tons.....	6,867	6,199	.....	.....
Flour, bbls.....	79,838	124,297	82,339	94,855



## VISIBLE SUPPLY OF GRAIN.

The following table shows the visible supply of grain Saturday, January 13, 1894, as compiled by George F. Stone, secretary of the Chicago Board of Trade:

In Store at	Wheat, bu.	Corn, bu.	Oats, bu.	Rye, bu.	Barley, bu.
Albany	45,000	55,000	5,000	50,000	
Baltimore	1,389,000	1,097,000	200,000	53,000	
Boston	1,139,000	451,000	34,000	20,000	
Buffalo	2,617,000	76,000	59,000	60,000	880,000
do afloat	160,000	307,000	156,000		
Chicago	20,086,000	3,806,000	843,000	239,000	16,000
do afloat	853,000	694,000	21,000	1,000	114,000
Cincinnati	7,000	16,000	9,000	35,000	168,000
Detroit	1,702,000	34,000	10,000	1,000	17,000
do afloat	444,000				
Duluth	9,671,000		19,000	29,000	33,000
do afloat	209,000				
Indianapolis	165,000	102,000	82,000	2,000	
Kansas City	550,000	11,000	24,000	8,000	
Milwaukee	896,000		17,000	12,000	123,000
do afloat					
Minneapolis	12,662,000	245,000	59,000	20,000	183,000
Montreal	635,000	1,000	140,000	37,000	66,000
New York	17,471,000	1,892,000	1,689,000	48,000	29,000
do afloat	1,048,000	17,000	118,000	8,000	212,000
Oswego	20,000	58,000			170,000
Peoria	119,000	230,000	74,000	3,000	
Philadelphia	364,000	697,000	278,000		
St. Louis	5,278,000	345,000	43,000	1,000	34,000
do afloat	19,000				
Toledo	2,704,000	485,000	9,000	6,000	
do afloat	100,000				
Toronto	144,000		34,000		55,000
On Canals					
On Lakes					
On Miss. River		52,000			
Grand total	80,433,000	11,310,000	3,973,000	573,000	2,160,000
Corresponding date, 1892	82,080,000	12,476,000	5,903,000	1,045,000	2,135,000

## INSPECTED RECEIPTS AT CHICAGO.

According to the report of Chief Grain Inspector George P. Bunker the grain received at Chicago during the month of November was graded as follows:

## WINTER WHEAT.

Railroad.	White.			Hard.			Red.			No Grade.
	2	3	4	1	2	3	1	2	3	4
C. B. & Q.	1			66	86		20	50	16	
C. R. I. & P.	1			13	26		3	18	10	
C. & A.				17	13		3	40	13	
Illinois Central				7	13		8	60	5	
Freeport Div.										
Galena Div. N. W.				3	21			4	1	
Wis. Div. N. W.	2						35	19	1	
Wabash							1	47	17	
C. & E. I.							5	20	3	2
C. M. & St. P.	1	2		2	1		7	17		
Wis. Cent.							1			
C. Gr. Western				19	39		2	88	18	2
A. T. & S. Fe.				21	397		43	64	11	1
Through & Spec.		5			234		67	83	14	
Total each grade	1	6	6	148	831		194	511	109	5
Total W. wheat										1,812

## SPRING WHEAT.

Railroads.	Northern.			No Grade.			White.			Mixed Wheat.
	2	3	4	1	2	3	2	3	4	5
C. B. & Q.	56	89	10						9	
C. R. I. & P.	4	88	10						2	
C. & A.										
Illinois Central	1	1	1							
Freeport Div.										
Galena Div. N. W.	8	356	46						1	3
Wis. Div. N. W.	1	31	4							
Wabash		1								
C. & E. I.										
C. M. & St. P.		3	429	6		9				
Wis. Cent.										
C. Gr. Western										1
A. T. & S. Fe.										
Through & Spec.		349	54	8						
Total each grade		422	1,053	85		9			12	4
Total sp. wheat										1,585

## CORN.

Railroad.	Yellow.		White.		2		3		4		No Grade.
	2	3	2	3	2	3	2	3	2	3	4
C. B. & Q.	110	170	21	14	1,175	496			9		1
C. R. I. & P.	27	156	2	11	56	617			41		
C. & A.	29	167	2	27	49	171					
Illinois Cent.	83	463	18	152	39	180			17		
Freeport Div.	89	167	4	5	252	417			93		1
Gal. Div. N. W.	69	613	2	30	125	1,267			84		4
Wis. Div. N. W.		2	2	6							
Wabash	32	219	14	83	5	142			10		
C. & E. I.	14	107	4	26	4	146			10		
C. M. & St. P.	37	229	14	29	260	749			28		2
Wis. Cent.											
C. Gr. Western	7	42		6	22	125			25		1
A. T. & S. Fe.	49	134	9	32	289	187			10		
Thrh & Spec.	13	279	1	39	13	160			4		
Total each grd	559	2,748	93	460	2,293	4,663			531		9
Total corn											11,156

## OATS.

Railroad.	White.			2		3		White Clipped.		No Grade.
	1	2	3	1	2	1	2	1	2	
C. B. & Q.	270	178	134	48						2
C. R. I. & P.	150	249	41	65						4
C. & A.	52	10	40	10						2
Illinois Central	73	21	132	8						1
Freeport Div.	92	399	80	36						5
Galena Div. N. W.	178	559	69	103						3
Wis. Div. N. W.	75	131	3	4						1
Wabash	54	8	28	2						
C. & E. I.	28	9	39	11						1
C. M. & St. P.	376	463	97	93						7
Wisconsin Central	2	6	2							5
C. G. Western	54	94	29	75						
A. T. & S. Fe.	58	21	52	6						
Through & Special	74	147	41	27						3
Total each grade	1,536	2,295	787	488						17
Total oats										5,150

## RYE.

Railroad.	1	2	3	No Grade.
C. B. & Q.		25	6	
C. R. I. & P.		4	3	
C. & A.		2		
Illinois Central			1	
Freeport Div.		19	5	1
Galena Div. N. W.		20	10	
Wisconsin Div. N. W.		19	5	
Wabash				
C. & E. I.				
C. M. & St. P.		27	5	
Wisconsin Central				
C. G. Western		2	7	
A. T. & S. Fe.				
Through & Special		22	4	1
Total each grade		140	46	2
Total rye				188

## BARLEY.

Railroad.	Bay Brewing.		Chevalier.		2		3		4		5		No Grade.	Total No. Cars by Each Road.
	3	3	3	3	3	3	3	3	3	3	3	3		
C. B. & Q.					2	81	21	1					1	3,168
C. R. I. & P.					1	38	61	10					2	1,717
C. & A.														648
Illinois Central														1,284
Freeport Div.						152	32	7					3	1,863
Galena Div. N. W.						193	42	3					4	3,824
Wis. Div. N. W.					15	221	50	43					28	708
Wabash														666
C. & E. I.														430
C. M. & St. P.					5	508	38	27					3	3,480
Wisconsin Central						5	5	2						22
C. G. Western						23	92	5						779
A. T. & S. Fe.							2							1,386
Through & Spec.							1	42						1,685
Total each grade					23	1,221	344	140					41	21,660
Total barley														1,769
Total all grain														21,660

## RECEIPTS AND SHIPMENTS AT DETROIT.

The receipts and shipments of grain and hay at Detroit, Mich., during the year of 1893, as compared with the preceding year, were, according to Geo. M. Lane, secretary of the Board of Trade, as follows:

Articles.	Receipts.		Shipments.	
	1893.	1892.	1893.	1892.
Wheat, bushels	8,810,454	8,209,035	7,303,168	5,782,663
Corn, bushels	1,787,381	1,320,583	833,595	689,370
Oats, bushels	2,261,021	2,002,375	286,048	221,069
Barley, bushels	566,796	1,225,328	138,176	174,386
Rye, bushels	102,865	272,255	89,301	289,148
Flour, barrels	166,433	178,427	115,463	126,986

## RECEIPTS AND SHIPMENTS AT TOLEDO.

The receipts and shipments of grain and hay at Toledo, O., during the year ending December 31, as compared with the preceding year, were, according to Denison B. Smith, secretary of the Produce Exchange, as follows:

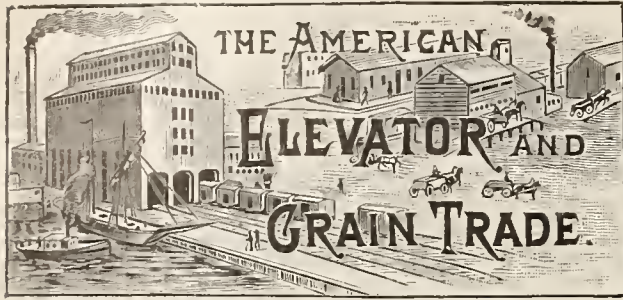
Articles.	Receipts.		Shipments.	
	1893.	1892.	1893.	1892.
Wheat, bushels	13,810,434	23,405,636	14,736,210	21,444,392
Corn, bushels	7,151,436	7,472,814	7,301,075	7,175,335
Oats, bushels	455,045	326,376	529,533	348,768
Barley, bushels	43,285	37,559	43,285	37,559
Rye, bushels	359,054	624,906	445,548	626,396
Flour, barrels	1,354,224	1,379,556	1,354,224	1,379,556

## RANGE OF PRICES AT CHICAGO.

The daily range of prices for cash grain at Chicago since December 15 has been as follows:

December.	NO. 2 RED W. WHT.		NO. 2 SFG WHEAT.		NO. 2 CORN.		NO. 2 OATS.		RYE.		BARLEY.		FLAX SEED	
	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.	Low.	High.
15	61 <sup>3</sup> / <sub>8</sub>	62 <sup>1</sup> / <sub>2</sub>	61 <sup>3</sup> / <sub>8</sub>	62	35 <sup>1</sup> / <sub>2</sub>	35 <sup>3</sup> / <sub>8</sub>	28	28 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>			130	130 <sup>1</sup> / <sub>2</sub>
16	62 <sup>1</sup> / <sub>4</sub>	63	61 <sup>7</sup> / <sub>8</sub>	62 <sup>1</sup> / <sub>2</sub>	35 <sup>1</sup> / <sub>2</sub>	35 <sup>1</sup> / <sub>4</sub>	28 <sup>1</sup> / <sub>2</sub>	28 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>			131 <sup>1</sup> / <sub>2</sub>	131 <sup>3</sup> / <sub>4</sub>
17														
18	60 <sup>3</sup> / <sub>4</sub>	61 <sup>1</sup> / <sub>4</sub>	60 <sup>3</sup> / <sub>4</sub>	61 <sup>1</sup> / <sub>2</sub>	35	35	27 <sup>3</sup> / <sub>4</sub>	27 <sup>1</sup> / <sub>4</sub>	46 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>4</sub>			131	134
19	60 <sup>3</sup> / <sub>4</sub>	61 <sup>1</sup> / <sub>2</sub>	60 <sup>3</sup> / <sub>4</sub>	61 <sup>1</sup> / <sub>2</sub>	34 <sup>3</sup> / <sub>4</sub>	35	28	28 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>			134	135
20	61	61 <sup>1</sup> / <sub>2</sub>	61	61 <sup>1</sup> / <sub>2</sub>	34 <sup>3</sup> / <sub>4</sub>	35	28	28	45 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>			134	133 <sup>1</sup> / <sub>2</sub>
21	61	62	61	61 <sup>1</sup> / <sub>2</sub>	34 <sup>3</sup> / <sub>4</sub>	34 <sup>7</sup> / <sub>8</sub>	28 <sup>1</sup> / <sub>2</sub>	28 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>	48			130	131
22	61	61 <sup>1</sup> / <sub>2</sub>	60 <sup>3</sup> / <sub>8</sub>	61 <sup>1</sup> / <sub>4</sub>	34 <sup>1</sup> / <sub>4</sub>	35	28 <sup>1</sup> / <sub>2</sub>	29	45 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>			133	133 <sup>1</sup> / <sub>2</sub>
23	*													
24														
25	+													
26	61 <sup>1</sup> / <sub>4</sub>	61 <sup>3</sup> / <sub>4</sub>	60 <sup>1</sup> / <sub>4</sub>	61 <sup>1</sup> / <sub>4</sub>	34 <sup>1</sup> / <sub>4</sub>	34 <sup>1</sup> / <sub>2</sub>	28 <sup>1</sup> / <sub>4</sub>	28 <sup>1</sup> / <sub>4</sub>	45 <sup>1</sup> / <sub>4</sub>	45 <sup>1</sup> / <sub>4</sub>			132 <sup>1</sup> / <sub>2</sub>	132 <sup>1</sup> / <sub>2</sub>
27	60 <sup>1</sup> / <sub>2</sub>	61 <sup>1</sup> / <sub>4</sub>	59 <sup>1</sup> / <sub>2</sub>	60 <sup>1</sup> / <sub>2</sub>	34 <sup>1</sup> / <sub>4</sub>	34 <sup>1</sup> / <sub>2</sub>	28	28	45	45			132 <sup>1</sup> / <sub>2</sub>	133
28	59 <sup>1</sup> / <sub>8</sub>	60	59 <sup>1</sup> / <sub>8</sub>	60	34 <sup>1</sup> / <sub>2</sub>	34 <sup>1</sup> / <sub>2</sub>	28 <sup>1</sup> / <sub>4</sub>	28 <sup>1</sup> / <sub>4</sub>	45 <sup>1</sup> / <sub>4</sub>	45 <sup>1</sup> / <sub>4</sub>			133 <sup>1</sup> / <sub>2</sub>	134 <sup>1</sup> / <sub>2</sub>
29	60	60 <sup>1</sup> / <sub>2</sub>	59 <sup>1</sup> / <sub>2</sub>	60 <sup>1</sup> / <sub>2</sub>	34 <sup>1</sup> / <sub>2</sub>	34 <sup>1</sup> / <sub>2</sub>	28 <sup>1</sup> / <sub>4</sub>	28 <sup>1</sup> / <sub>4</sub>	45 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>			139	139
30	60 <sup>1</sup> / <sub>4</sub>	60 <sup>3</sup> / <sub>4</sub>	60 <sup>1</sup> / <sub>4</sub>	60 <sup>1</sup> / <sub>2</sub>	34 <sup>1</sup> / <sub>2</sub>	35 <sup>1</sup> / <sub>4</sub>	29	29 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>			139	139 <sup>1</sup> / <sub>2</sub>
31														
1.	#													
2.	59 <sup>3</sup> / <sub>8</sub>	61	61 <sup>1</sup> / <sub>4</sub>	61 <sup>1</sup> / <sub>4</sub>	34 <sup>1</sup> / <sub>4</sub>	35	28 <sup>1</sup> / <sub>2</sub>	29 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>			136	137
3.	61 <sup>3</sup> / <sub>4</sub>	61 <sup>1</sup> / <sub>2</sub>	60 <sup>1</sup> / <sub>2</sub>	60 <sup>1</sup> / <sub>2</sub>	35 <sup>1</sup> / <sub>4</sub>	35 <sup>1</sup> / <sub>4</sub>	28 <sup>1</sup> / <sub>4</sub>	28 <sup>1</sup> / <sub>4</sub>	45 <sup>1</sup> / <sub>2</sub>	47			136	136
4.	60 <sup>1</sup> / <sub>2</sub>	61 <sup>1</sup> / <sub>4</sub>	60 <sup>1</sup> / <sub>2</sub>	61 <sup>1</sup> / <sub>2</sub>	35	35 <sup>1</sup> / <sub>2</sub>	28 <sup>1</sup> / <sub>2</sub>	29	45 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>			133	135
5.	61	62	61	62	35	35 <sup>3</sup> / <sub>8</sub>	29	29 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>			134 <sup>1</sup> / <sub>2</sub>	135
6.	62 <sup>3</sup> / <sub>4</sub>	63	61 <sup>1</sup> / <sub>4</sub>	61 <sup>1</sup> / <sub>2</sub>	35	35 <sup>3</sup> / <sub>8</sub>	28 <sup>1</sup> / <sub>2</sub>	28 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>			134 <sup>1</sup> / <sub>2</sub>	134 <sup>1</sup> / <sub>2</sub>
7														
8.	62 <sup>1</sup> / <sub>4</sub>	62 <sup>3</sup> / <sub>4</sub>	61 <sup>1</sup> / <sub>2</sub>	62 <sup>1</sup> / <sub>2</sub>	35	35	28 <sup>1</sup> / <sub>4</sub>	28 <sup>1</sup> / <sub>4</sub>	45 <sup>1</sup> / <sub>4</sub>	15 <sup>1</sup> / <sub>4</sub>			135	135
9.	63 <sup>1</sup> / <sub>4</sub>	64	63 <sup>1</sup> / <sub>2</sub>	64	35	35 <sup>1</sup> / <sub>2</sub>	25 <sup>1</sup> / <sub>2</sub>	28 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>			135	135 <sup>1</sup> / <sub>2</sub>
10.	62 <sup>1</sup> / <sub>2</sub>	63 <sup>1</sup> / <sub>4</sub>	62 <sup>1</sup> / <sub>2</sub>	63	34 <sup>3</sup> / <sub>4</sub>	35 <sup>1</sup> / <sub>4</sub>	28	28 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>	45 <sup>1</sup> / <sub>2</sub>			135 <sup>1</sup> / <sub>2</sub>	136
11.	62	62 <sup>3</sup> / <sub>4</sub>	61	61 <sup>1</sup> / <sub>2</sub>	34 <sup>3</sup> / <sub>4</sub>	35	28	28	45	45			135	135 <sup>1</sup> / <sub>2</sub>
12.	62	62 <sup>1</sup> / <sub>2</sub>	62	62 <sup>1</sup> / <sub>2</sub>	34 <sup>3</sup> / <sub>4</sub>	34 <sup>3</sup> / <sub>4</sub>	27 <sup>3</sup> / <sub>4</sub>	28	45	45			135 <sup>1</sup> / <sub>2</sub>	136
13.	61 <sup>1</sup> / <sub>4</sub>	62	61 <sup>1</sup> / <sub>4</sub>	61 <sup>3</sup> / <sub>4</sub>	34 <sup>3</sup> / <sub>4</sub>	34 <sup>3</sup> / <sub>4</sub>	27 <sup>1</sup> / <sub>2</sub>	27 <sup>1</sup> / <sub>2</sub>	45	45			135 <sup>1</sup> / <sub>2</sub>	136
14.														
15.														





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### ADVERTISING.

This paper has a large circulation among the elevator men and grain dealers of the country, and is the best medium in the United States for reaching this trade. Advertising rates made known upon application.

### CORRESPONDENCE.

We solicit correspondence upon all topics of interest connected with the handling of grain or cognate subjects.

CHICAGO, ILL., JANUARY 15, 1894.

### STATE ELEVATORS IN MINNESOTA.

The record of State elevators in Minnesota up to date reads like the famous chapter of a forgotten book, which was headed Concerning the Snakes of Ireland, but the text itself merely said, "there are no snakes in Ireland." So it seems that with all the sound and fury of Donnelly and his co-workers in the project of State managed elevators, there are to be no State elevators to manage.

The Supreme Court of Minnesota has reversed the order of the lower court in the State elevator case, holding that under the constitution the State has no right to engage in the grain business; that it is not a proper exercise of the police power in regulating the grain trade for the State to engage in the business itself. In handing down his opinion Judge Mitchell says the State could just as properly go into the business of brewing or lumbering as into the grain business. He points out that this proposed movement would be an invasion of the domain of private initiative by the State, and that if the State could build an elevator at Duluth, it could also build one anywhere else; that this would not be regulating the grain business, but absorbing it. He shows that in order to make so radical an innovation, the constitution of Minnesota must first be amended. He does not deny the right of the people to have socialism if they want it, but he insists that socialism is forbidden by the constitution of the State, and that to realize it, the people must first change their organic law. Judge Mitchell's decision is full of suggestion to those who have been agitating on the lines of State socialism, and it is to be hoped that it will not be without effect in showing that a free government must necessarily impose limitations on authority.

But while the decision is to be commended as in thorough accord with American ideas, it may well be questioned whether the experiment would not be worth all it would cost as an object lesson in State interference in private business. There are many who will learn no lessons

in politics or economics except object lessons; and it seems hopeless to teach them that liberty implies limitation of State authority, except by some economic kindergarten such as a State elevator would be. That such an experiment would be doomed to disastrous failure from the start, no one but a visionary would doubt. Government functions are almost invariably administered in a costly and clumsy manner. This is true even in things where the collective agency of government seems necessary. That absorption of private business by the government would lead to even greater mismanagement and scandalous misconduct no well informed person will for a moment question. And yet the State elevator might have served as a kindergarten object lesson to those who are not well informed.

### GRAIN EXPORTS.

The report of the Bureau of Statistics just issued shows that during the month of December we exported breadstuffs valued at \$11,290,680 against \$17,036,608 in the preceding December, and during 1893 our exports were valued at \$182,939,962 against \$243,305,227 for 1892. The exports for the six last months of 1893 were valued at \$95,625,468 against \$108,743,719 for the same period of 1892.

The wheat exports for the year amounted to 108,918,562 bushels against 124,889,199 in 1892. In addition to this 72,776,318 bushels were exported in the form of flour against 77,376,361 bushels in 1892, making the total for 1893 181,694,880 bushels against 202,265,560 bushels in 1892.

The only increase in the quantity of grain exported was in the exports of oats and barley, 7,052,715 bushels of oats being exported during 1893 against 5,123,710 for 1892. The exports of barley were 5,400,090 against 2,150,481 bushels in 1892.

The corn exports were only 53,825,878 against 76,641,725 during 1892, but during the six last months of 1893 the exports exceeded the exports of the same period of 1892 by nearly 9,000,000 bushels. The rye exports declined from 4,888,719 bushels in 1892 to 763,756 bushels last year. The exports of cornmeal and oatmeal also declined.

The export grain trade for the year was not as good as dealers had ample reason to expect it would be, but still we have little cause for complaint. The export trade for 1892 was unusually heavy, France imported considerable wheat and some flour and Russia was short. With one market less and more and stronger competitors for the remaining trade the work of our exporters in 1893 compares very favorably with that of 1892. However, it was not as satisfactory.

### REORGANIZATION OF GRAIN RECEIVERS' ASSOCIATION.

The Grain Receivers' and Shippers' Association of Chicago has been reorganized, and it proposes to do everything possible to advance the interests of the grain trade of the city. If the association will get after the railroad companies with a prod and induce them to guard more vigilantly grain standing in their yards it will not have been reorganized in vain. The shortages, due principally to pilfering by women and boys, has caused many shippers to denounce the Chicago market and ship elsewhere.

The cars left open by the inspectors and samplers prove an irresistible temptation to kleptomaniacs, and should be locked immediately.

All ears unloaded or transferred should be swept clean for the shippers' benefit, not for the sweepers', as at present.

Stored grain should be docked for shrinkage when taken from store, not when deposited, as at present. The shrinkage can be determined then with greater accuracy, because the length of time in store is known. When the public

warehouseman deducts upon receipt, he must take enough to make good all the shrinkage possible in order to protect himself against possible loss. It is manifestly unjust that the country shipper should be compelled to bear all the loss due to actual as well as estimated shrinkage of grain from the time it leaves the farmers' hands until it is shipped from the terminal market he sells in.

The operators of Jumbo grain transfer cars should be watched, and compelled to transfer the entire contents of each car.

These "small" shortcomings are productive of exasperating and sometimes large shortages. All of this could be changed if the association would decide to reform the present lax and unjust methods, and keep at it persistently, until it succeeded. With the famous shortage imposition removed, Chicago would prove a much more attractive market to country shippers, and the business of all connected with the trade in Chicago would be materially increased.

### DEALING IN SPOT STUFF.

A question which has been very seriously agitated of late on the Chicago Board is the desirability of a change in the methods of trading. The objections to the present system have been enlarged upon and the proposition to substitute regular sales, or rather, to have all sales regular, has met with a great deal of favor. This would abolish long range futures with a train of attendant evils that many have complained of, especially the decided advantage which rests with the short seller, or rather the incentive to short selling which the present system offers. But the fear of federal legislation with dealing in futures has been one of the chief motives for seeking to draw the fangs of proposed enactments in advance by putting the business on a cash basis.

The regular sales system would provide for the delivery of the actual stuff on the day following the sale, and all deliveries would be made with storage paid to date. A loaning and borrowing system of warehouse certificates, such as is in vogue on the New York Stock Exchange, would be necessary. Defaults in delivery would be reported and the stuff bought in during the open session on account of the delinquent.

It must be admitted that the proposed plan is not without merit. But a committee of the Board, consisting of prominent members, has decided against it. That portion of their very exhaustive document dealing directly with the regular sales system is given on another page, in which the objections of the committee are quite fully stated. The first objection is based on the probable stocks which would be available as a basis for the trading. The committee state that the stocks of contract grades of grain and provisions in store at Chicago would be reduced to the amount which the owners would be willing at any time to loan for delivery on regular sales. The committee states that even with the present large stock of wheat in the market, only a moderate amount of speculative trading would be possible.

A more serious objection is stated as to the effect on the farmer and dealer of the proposed system. What could dealers do, in the West, to protect themselves in their purchases? These protective sales cannot be attacked as "wind sales," for the dealer has the actual stuff; but under the new system he would have to borrow a certificate on stuff already in Chicago, and this might not be possible. To provide "seller thirty" to accommodate dealers in the West, would, the committee state, wipe out the premiums which are now paid for deliveries in future months. The system would drive the business based upon the immense supplies stored throughout the West to other points.

In its argument the committee disclaims any selfish motive, but declares that it is seeking an answer to the inquiry as to what shall best serve the producing interests of the entire West whose



surplus products are the basis of the business transacted in Chicago. Its report is an able document and its perusal will repay the reader whether he assents to all of its conclusions or not.

### THE PROPOSED CHANGE IN GRAIN DUTIES.

The Wilson Bill, which has been reported to the lower house of Congress for action, makes a number of changes in the import duties on grain and other agricultural products handled by grain dealers, but the only change meeting with much opposition is the reduction in the duties on barley and barley products, hay and rice. The Western barley dealers, maltsters and commission men of Chicago are decidedly opposed to the reduction in the duties on barley. The McKinley law almost stopped the importation of Canadian barley, and the little which was imported last year was sold at a loss by the shipper. The barley business of the West has had a remarkable growth during the last two years, and dealers are right in trying to prevent its destruction.

The hay dealers, especially of the Eastern states, are opposed to the reduction on hay, but are not working as vigorously as the Western barley dealers against the change. The following table shows the present duties and the proposed duties:

	McKinley Law.	Wilson Bill.
Barley, bu. of 48 lbs.....	.30	20%
Barley malt, bu. of 34 lbs.....	.45	20%
Barley, pearled, patent or hulled, per lb.....	.02	20%
Buckwheat, bu. of 48 lbs.....	.15	20%
Corn, bu. of 56 lbs.....	.15	20%
Cornmeal, bu. of 48 lbs.....	.20	20%
Macaroni, etc., lbs.....	.02	25%
Oats, bu.....	.15	20%
Oatmeal, per lb.....	.01	20%
Rice, cleaned, per lb.....	.02	.01½
Rice, uncleaned, per lb.....	.01½	.01
Rye, bu.....	.10	20%
Rye flour, per lb.....	.005	20%
Wheat, per bu.....	.25	20%
Wheat flour, per cent. ad valorem	25%	20%
Broom corn, per ton.....	8.00	free
Hay, per ton.....	4.00	2.00
Potatoes, per bu. 60 lbs.....	.25	.10
Flaxseed and other oil seeds, per bu.....	.30	.20
Straw, per centum ad valorem.....	.30%	free

### THE VISIBLE AND THE INVISIBLE.

As the average quantity of wheat stored in public houses at grain centers increases, the old complaint against the visible supply reports on account of their being incomplete and hence unreliable, continues to lose much of its force.

For months past the visible supply of wheat has been very large and the quantity has not varied much. The latest report places it at over eighty million bushels and over one-fourth of this amount is in Chicago. The stocks in farmers' hands on January 1, according to an estimate of a reliable authority, was 155,000,000 bushels, or nearly twice the amount stored in public elevators. The stock in country elevators is thought to be smaller than usual. The visible represents the wheat that can be delivered promptly and will be quickly offered on the market at a small advance. The delivery of the invisible at central markets is very uncertain, but a material advance in price would start considerable toward the central markets.

If the weekly visible supply reports were supplemented by a report of the stocks in private and country elevators, as well as an estimate of stocks in farmers' hands, all members of the trade could judge better of real values and handle all grain to better advantage and more knowingly than they can at present.

The actual amount of wheat required for home consumption is almost a known quantity, but the supply is a very uncertain quantity.

The home supply and demand are the two most influential factors in the making of American prices, and the more complete, the more reliable the information on these two subjects, the less will the market fluctuate. The element of speculation will be reduced in every grain dealer's business and the trade will be more prosperous. Let our commercial exchanges compile more complete reports of supplies.

### OPEN OFFERS.

Not long ago a member of the Chicago Board of Trade offered to sell at the market price, 100,000 bushels of wheat, "barring Pardridge." One of the latter's brokers immediately insisted on taking the wheat, notwithstanding the express exclusion of Pardridge. The rule of the Board of Trade is that "any offer to buy or sell on a time contract, any commodity dealt in under the rules of this association, when made openly in the exchange hall during the hours for regular trading, may be accepted by any other member at the time such offer is made, and the contract shall be made with the member first accepting the offer."

It would seem, according to this, that the members who make offers on the Board have no option in selecting the parties with whom to make deals. The theory is, that if a member is not a suitable member to do business with, he is a proper subject for discipline.

A somewhat similar occurrence has excited attention on the Chicago Stock Exchange. In the course of some chaffing, John R. Hoxie offered to sell Charles Henrotin the entire capital stock of the Alley "L" Railway at 31. The capital stock of the Alley is 75,000 shares, or \$7,500,000. Henrotin accepted the offer instantly, and refused to admit that "bluffing" was permissible according to the rules of the Exchange. He is still insisting that the deal was made when he accepted Hoxie's offer, and as delivery is impossible and Henrotin has a good case, it is quite likely this little bluff may cost Hoxie something. The moral should be obvious. Business and bluffing should not be mixed.

### REPORT ON HOGS, CATTLE AND CORN.

Malloy, Son & Zimmerman Company of Chicago and Sioux City, has issued its January report on corn, cattle and hogs, which we give below. The figures in the first column denote the percentage of hogs to be marketed during the first quarter of 1894, compared with the last quarter of 1893. The second column is the percentage of pigs for spring and summer markets compared with 1893. The third column is the percentage of cattle the first half of 1894 compared with 1893. The fourth column is the amount of corn on hand compared with Jan. 1, 1893.

Averages of the returns, taking last year as 100, are as follows:

States.	Old Hogs.	Pigs.	Cattle.	Corn.	Disease Counties.
Illinois.....	87	99	89	95	6
Iowa.....	98	107	95	125	11
Nebraska.....	85	89	84	85	11
South Dakota.....	89	105	97	120	2
Kansas.....	92	103	95	100	9
Missouri.....	90	105	98	125	17
Wisconsin.....	83	110	87	114	1
Minnesota.....	87	100	90	131	....
Indiana.....	76	96	84	94	3
Michigan.....	75	107	85	96	....
Ohio.....	77	110	90	96	1
Total.....	90	103	92	108	....

WHEAT continues to make "records" in the Chicago market. Its last one was 64½ cents for May, to-day, January 15.

### THE INTERNATIONAL EXPOSITION OF GRAIN CLEANING MACHINERY.

In our last issue we gave a very full statement of the scope of the International Exhibition of machines for cleaning, screening and drying grain, which is to be held at St. Petersburg, Russia, next March. We are in receipt of a cablegram from E. Mitscherlik, of the committee, requesting us to announce that trials will be made of the machines 20 days before the exhibition.

We have announced our belief that this exhibition affords a decidedly favorable opportunity for introducing American grain cleaning machinery into Russia; and we trust that some of our manufacturers will find it possible to avail themselves of it.

### AN OLD GAME WITH A NEW NAME.

There is nothing new under the sun, and even rascals use the same old time-worn devices to entrap the unwary that have been used by other rascals from time immemorial. The frauds themselves understand that their devices are not new, but comfort themselves with the reflection that there is a "sucker born every minute," take courage and go to work looking for the especial "sucker" which the day may bring forth, and they usually find him.

One of the cleverest and yet most transparent swindles ever operated was the famous, or rather infamous "Fund W" of Fleming & Merriam operated here in Chicago about a dozen years ago. It was based on the common human desire to get rich in a hurry. People heard of great fortunes being made in successful deals and Fleming & Merriam made skilful use of the dense ignorance of most people regarding the methods of dealing on the Chicago Board. They claimed that all money sent them was pooled and invested by them. They paid attractive dividends monthly, and got their customers wild, likewise their customers' relatives and friends, over this easy and rapid way of getting rich by letting some one else speculate with their money. Of course the collapse came. It came when the widening circle of suckers enabled the rascals to pocket the principal without paying any dividends out of it. No one will ever know what these rascals made. A million dollars would not be an excessive estimate.

The same game is now being worked in Pittsburgh and Philadelphia under the name of a "Discretionary Pool," although the people who go into it are certainly devoid of discretion. Dividends have been declared, and in some cases, it is claimed, that the dividends have amounted to more than the money put in. Without doubt the Fund W programme was contemplated from the start. There is a new generation of suckers and we expect that plenty of "discretionary" and other sort of fools will be heard from in the near future.

THERE is a man who owns a farm down in Pennsylvania who is in danger of getting himself severely disliked. He owns a farm, but is a lawyer. He likewise keeps books and an eye on his farm, and he says that wheat at 65 cents is as valuable a crop as can be raised in that locality. He writes to *Country Gentleman* of Albany, N. Y., and shows that his wheat cost him 37½ cents per bushel, for which he got 65 cents per bushel, besides the straw which brought him \$6 per ton. He rather rubs it in on the other fellows by remarking that a man who can only raise 8 bushels of wheat per acre has no business to figure his time and his team at \$3 per day. And he concludes: "It pays not only to farm, but it pays to be a progressive, industrious, intelligent farmer. There are worse things in the world than 65 cent wheat."



# EDITORIAL MENTION

THE highest cash price for wheat in New York in 1893 was 81½ cents in January, and the lowest in July, 64½ cents.

WE are indebted to Geo. N. Reinhardt & Co., Melrose Station, New York City, for a neat 1894 calendar. It shows a fac-simile of their extensive elevator, hay and feed warehouse.

IT does not take many shoe pegs to bring light weight oats up to the weight required for No. 2, but the animal that attempts to eat the mixture is soon afflicted with the dyspepsia.

BEERBOHM figures the shipments of wheat to Europe in 1893 from the United States, Canada, Russia, India, Argentine and Australasia at 321,400,000 bushels, against 299,800,000 bushels in 1892.

WHAT has become of the Kansas track scale law? Have carriers started to put them in, or have shippers at stations where 100 cars and more are loaded annually, failed to demand the scales?

MAKE certain that your ears are well coopered and do not accept old, worn out cars. By all means do not build pyramids over holes in the floor of car, they interfere with the power shovels in unloading.

WE have received from S. Howes, Silver Creek, N. Y., a copy of their calendar for 1894. They write us that they will send a copy to such of our readers as have not received one, upon request being made to them.

FOREIGNERS almost universally believe that the last three American wheat crops have been under-estimated. Possibly they may find themselves unexpectedly at the bottom of the low priced "Wonderful Ponch."

GRAIN shippers are still waiting and longing for a clean bill of lading. Repeated shortages act as sharp reminders of their needs in this line. They wish and hope for it, yet do nothing more. When they organize and work together for such a bill they will get it; not before.

AN independent editor out in Kansas says he will furnish any amount of space desired to the person who thinks he knows why wheat is low, if he will explain at the same time why corn is so high. Why will people be so disagreeable as to lug in facts to overturn theories on which much thought has been expended. That editor ought to be mobbed.

THE adoption of the cental system by the grain trade would greatly facilitate and expedite the buying and selling of grain. The unit of measure used by the railroads is 100 pounds, and all weighing of grain is by the hundred. It is the natural unit of measure, and is used with great satisfaction by the seed trade and the grain trade of the Pacific coast.

RECEIVERS of St. Louis are reorganizing the Grain Dealers' Association which has existed in name only for several years past. At one time the association was active and did much to advance the interest of the receivers at that point. The receivers can secure concessions more easily from carriers when organized than when working independent of each other. The receivers

and shippers at every center as well as the country shippers along the line of every railroad would find profit in an aggressive, well organized association.

DURING the past year the Weber Gas and Gasoline Engine Company of Kansas City increased the capacity of their shop 50 per cent. by the addition of a large equipment of machine tools, and have plans for a still further increase the present year should business justify it.

THE Westwego Elevator at New Orleans is doing considerable business and making a good record by the rapid loading of grain. On January 10 it loaded 110,000 bushels of corn into the steamship Ethel Gonda in 8 hours and 50 minutes and immediately afterward loaded 41,000 bushels of corn into the Chaucer. All of this grain was run through a single spout.

THE splendid tower of the Chicago Board of Trade, 325 feet above the ground and one of the features of the city, must come down. This is necessary to prevent further settling of the building. The foundation is overloaded by the big tower which weighs hundreds of tons and no choice is left but to take it down. It is possible a lighter tower may be erected in its place.

SEND us the grain news of your district, whether you are a subscriber or not. We are always pleased to publish crop reports, notice of improvements, changes or prospective building. Grain dealers and millers can supply better and more reliable crop reports than any other persons. An exchange of crop reports through the medium of the AMERICAN ELEVATOR AND GRAIN TRADE would prove profitable to all.

GRAIN in store is one of the few things that underwriters are allowed to pay brokerage on under the new set of rules provided by the insurance trust known as the Western Union. That is to say, the companies appreciate the fact that grain in store is a gilt-edged risk; but mark this specimen of insurance logic: instead of decreasing rates they argue that they can afford to make the expenses of doing gilt-edged business, larger.

AT every station where there is an elevator the carrier should encourage its use by offering a rebate of one-third of a cent a bushel for all grain loaded into its cars from the elevator. This would prevent many vexatious and expensive delays of cars to await loading direct from farmers' wagons. The carrier would then assist in furnishing the storehouse for grain which many claim it should furnish at every country station.

A WHITE streak along the side of the Chicago, Rock Island & Pacific Railroad Company's freight train track leading into Chicago bears evidence to the fact that one country shipper loaded white oats into an old car, or else he did not fasten the doors properly. About a bushel of oats could be secured from every hundred yards the ear traveled along that portion of the track visited. Shippers cannot be too careful in coopering cars.

THE railroad and warehouse commission of Minnesota has commenced the publication of weekly reports as to the relative prices of farm products in Liverpool, Montreal, New York, Chicago, Minneapolis and Duluth. This has been done in accordance with a law passed last year. It was supposed by some of the professional farmers that these reports would furnish them ammunition. But alas! so far the reports show that the exporters of wheat have been losing money, as a rule. One solitary report shows that the exporter reaped 16 cents per bushel on his venture. The farmer's friends

have claimed that the "stealage" amounted to 30 cents a bushel or thereabouts.

COUNTRY grain shippers will be permitted to enjoy at least one thing during 1894 that they enjoyed during 1893 and several years before. Terminal elevator men will continue to dock shipments for future shrinkage just as much as heretofore. If shippers do not enjoy it they have themselves to blame.

THE Jeffrey Manufacturing Company of Columbus, O., have ready for distribution a complete catalogue, showing full size illustrations of every chain link made by them. It also includes a complete price list of their specialties and will be of value to all users of material in their line. A copy of it will be sent to those who request it.

WITH its last issue in 1893, the *Cincinnati Price Current* completed the fiftieth year of its existence. It was started in 1844 by Mr. A. Peabody and merged with *Commercial Review*, by purchase, in 1872, at which time it came into the proprietorship of its present owner and editor, Mr. Chas. B. Murray. It has had a successful history under Mr. Murray's management and become known everywhere to the grain and provision trades.

THE St. Louis *Republic* has an editorial on the European situation, in which it predicts war; that is, it says "there is now more prospects of a European war than has existed at any time since June, 1870." And on the strength of this it heads its article "Hold Your Wheat." Enough money has been lost "holding wheat" on account of European wars that never materialized to pay the cost of the next war when it shall actually occur.

A RATHER peculiar question will come up in a suit brought by Wm. E. Dodson against the Chicago Board of Trade. It seems that Dodson borrowed some money from another member of the Board, who on not being paid back, reported the matter to the directors. Some time after the directors suspended Dodson for ten years. Dodson claims that the transaction complained of was an outside deal entirely, and one in which the Board of Directors had no right to take jurisdiction.

THE poet of the *Nebraska State Journal* of Lincoln has apparently had some disastrous experiences, as witness the following:

The Board of Trade has my last crown,  
The reason is as clear as glass—  
I purchased wheat and wheat went down,  
And that is how it came to pass.

Don't throw your money to the birds—  
This saw is old and may be lame;  
These were my uncle's dying words,  
"Don't bet on someone else's game!"

On Board of Trade I've bought and bought,  
(Chicago always holds the sack)—  
Just drop a nickel in the slot  
And wait and watch till it comes back.

All of which goes to show that poets (and others) should not be too swift to mistake a theory for a condition.

THE Toronto *Globe* has completed a special inquiry into the stocks of wheat held in Ontario, and concludes that they are much below the average, and in some sections wheat will have to be imported before the next harvest. A part of the inquiry was promoted by sending letters of inquiry to a number of representative millers asking how much wheat had been chopped this year for farmers to feed to their cattle. The reports were uniform that large quantities of wheat had been chopped for feed this year, against none last year. One miller reported that in his neighborhood the past year more wheat had been fed to cattle than was used for flour. This is a surprising statement,



but the millers note that notwithstanding the depletion of stocks in farmers' hands, the farmers are discouraged as to the future of prices.

THE need of some simple device to prevent the inhaling of poisonous dust, which is so often found in our mills and elevators, has long been felt. The Dust Protector Company, South Bend, Ind., manufacture the "Perfection" Dust Protector, a very handy and effective device for the purpose. It is of great value to millers and elevator men because of the large quantities of injurious dust they have to encounter and which, if inhaled into the lungs, produces disease. Their advertisement appears on another page.

PERHAPS some of the people who believe that farmers alone bear losses on grain, while some one else always reaps the profits, will be interested in the following statement. It shows the market value of No. 1 hard wheat at Duluth on Dec. 18, 1893, as compared with actual sale of 8,000 bushels "Duluth No. 1 hard" in London on the same date and is furnished by the railroad and warehouse commission of Minnesota:

December 18—	Cents.
Cost per bushel No. 1 hard at Duluth.....	\$62.50
Elevator charges Duluth, also inspection and weighing.....	1.55
Freight, Duluth to New York (all rail) 25 cents per 100 pounds.....	15.00
Elevator charges at New York, viz., weighing, commissions.....	1.25
Ocean freight and dock dues at London.....	6.30
Marine insurance, New York to London.....	25
Loss in weight, Duluth to London.....	50

Cost in London "c. i. f.".....	\$87.35
December 18—	
1,000 quarters (8,000 bushels) sold in London for 27 shillings per quarter (81 cents per bushel) "c. i. f.".....	\$81.00

Exporter's loss "all rail" transportation Duluth to New York.....	\$6.35
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### PROPOSED REGULATION OF TESTING GRAIN IN OHIO.

The Ohio Legislature has enough farmers in its ranks to attempt to regulate the testing of grain, and a bill has been introduced which is directly opposed to the interests of the grain grower. If passed and enforced, the tests made in accordance with its provisions would not be as reliable as those now made. The grain tester now used is the most convenient size, and is as reliable as any that can be made. It is used by members of the grain trade in selling as well as in buying grain and is satisfactory to them, so they will oppose the enactment of the law which will require them to use an unwieldy half bushel measure to test grain. The trouble with the farmers is they want pay for dirt and foreign matter in their grain at the market price of the grain, so naturally are opposed to any test being made and take this step to discourage the use of testers.

A committee of the Cincinnati Chamber of Commerce, consisting of Peter Van Leunen, Adam Smyr and C. B. Murray, having been appointed by the board of directors to act concerning a bill introduced in the Ohio Legislature to compel dealers and millers to use a half bushel measure in testing the weight of grain, instead of the smaller and more convenient measure now in use, have reported in strong terms against the proposed change, it being held that if made it would prove a serious inconvenience in grain transactions, to the detriment of dealers, and therefore prejudicial to the interests of farmers and interior shippers.

The committee are unable to discover any occasion whatever for the change, especially in view of the fact that the smaller measures are subjected to equal tests as to accuracy as the larger ones. The requirement of samples of grain being equal to making tests in half bushel measures is practically an impossibility in the ordinary prosecution of grain transactions, and therefore the committee, in behalf of all the grain and kindred interests of Cincinnati, protests emphatically against the proposed change, and hopes that other commercial organizations in the state will join in the protest.

## Trade Notes.

J. M. Poorbaugh of Jasper, Minn., has let the contract for the erection of a factory building which will be 72x80, two stories high, with basement. The factory will be used for the manufacture of feed mills.

The exceptional cases of business activity in hard times are due to persistency in reaching out for trade, in advertising so as to reach what little business there is. The majority, at the first sign of relaxation of the demand, sit down, fold their hands and pull a long face, while the exceptions redouble their exertions and keep busy.

J. A. Campbell & Son of Lincoln, Neb., designers and builders of grain elevators, write us that they have several new jobs on the string, some for immediate work. They have finished their fourth elevator since July last and with other contracts for remodeling, etc., feel that they have had their share of elevator work.

Persistence is a foremost element of success in advertising. Because the reader of an advertisement is not in a humor to buy when he sees it the first time is not conclusive of the value of that advertisement in his case. Constant familiarity with the announcement of a particular clipper, a particular engine, a particular cleaning machine, brings the maker to mind when the time does come for making contracts. The men who make freest acknowledgment of their obligation to advertising are the ones who have kept everlastingly at it.

Bags and bagging, valued at \$1,121,441, were imported during the eleven months ending with November, compared with an amount valued at \$1,597,248 imported during the eleven months ending with November, 1892. Burlaps (except for bagging for cotton) valued at \$5,353,405 were imported during the eleven months ending with November, compared with an amount valued at \$5,851,951 imported during the corresponding months of 1892. Of imported bags and bagging we exported an amount valued at \$34,828 during the eleven months ending with November, against an amount valued at \$35,523 exported during the corresponding months of the year preceding. Burlaps (except for bagging for cotton) valued at \$2,094 were exported during the eleven months ending with November, compared with an amount valued at \$62,954 exported during the corresponding months of the year preceding.

### OVERCHARGES.

The Interstate Commerce Commission in its last annual report says: The practice of overcharging is a widespread evil extending far beyond any excuse that may be offered in its extenuation. Demand by a delivering carrier in a through line of a greater charge than that specified in the bill of lading and exceeding the lawful rate, is of common occurrence. The goods are detained until the charges claimed are paid. Usually detention would entail greater loss upon the consignee than the amount of the extra charge, and the result is that he submits to the exaction.

The burden is then upon him to seek reimbursement, and this is attended with so many vexatious difficulties and delays that when the amount is small the claim is often abandoned. Often, too, though the charge is illegal, the fact of demand being made makes the consignee believe that it is legal. Some of the causes of overcharges are stated by the commission. It seems apparent that consideration of appropriate means for adequate relief will suggest the necessity of suitable additional legislation, unless such necessity be obviated by the action of the carriers themselves.

There is wheat in the Pierre, S. D., elevator that weighs 61 pounds to the bushel by second growth from crops which were cut down by the hail storm that visited this section last July.

Canadian shippers have thrown up a considerable lot of 45-shilling contracts at Boston, Mass., owing, it is alleged, to the steamship companies inserting an additional clause in the bill of lading.

### MONEY IN MUSTARD SEED.

Morton & Co., grain dealers of Fargo, N. D., in a recent communication to the *Daily Argus*, say: We received a letter the other day from the E. H. Pease Manufacturing Company of Racine, Wis., that must interest a great many farmers in the Red River Valley, and for that matter, out of it. We were ordering a flax mill, and as we had experimented with a number that had proved failures, we were quite explicit as to what their mill should do.

Col. Knight, superintendent, says in the letter before us: "In seed cleaning there will be more or less of the fine flax which will pass through the screen, but the screenings can be re-cleaned and you will thus save all the flax. In connection with this, we would suggest that there is good money in cleaning and marketing your mustard seed. In fact, it is worth nearly as much as the flax, and it would require but one more sieve and one more screen to do a pretty fair job, and you will thus make all the money there is in your crop."

### HAY IMPORTS EXCEED EXPORTS.

Hay aggregating 5,282 tons, valued at \$45,530, was imported in November, according to the report of the Bureau of Statistics at Washington, against 4,897 tons, valued at \$41,146, imported during November, 1892; and during the eleven months ending with November, 91,703 tons, valued at \$843,397, were imported, compared with 71,005 tons, valued at \$685,181, imported during the corresponding months of 1892.

Of imported hay we exported 81 tons, valued at \$657, during November, and none in November, 1892; and during the eleven months ending with November, 204 tons, valued at \$1,278, were exported, compared with 151 tons, valued at \$1,387, during the corresponding months of 1892.

We exported 2,917 tons of domestic hay, valued at \$46,113, during November, against 2,742 tons, valued at \$44,501, exported during November preceding; and during the eleven months ending with November, 35,889 tons, valued at \$572,428, were exported, compared with 31,613 tons, valued at \$516,596, exported during the corresponding months of the year preceding.

### DOTS AND DASHES.

Representative D. F. Anderson of Rosalia, Wash., is of the opinion that experiments at wheat drying in his neighborhood are not a success. The trouble lies in the excessive cost of handling the wet grain and the slowness of the process.

Nearly all the mills and warehousemen at Stockton, Cal., were represented with exhibits of grain at the exhibition of wheat, grain and vegetables recently held in the county building. As far as possible the growers' names were attached to each separate exhibit.

Nathan Birchenow, a young man in the employ of Benjamin Blake, a grain dealer of Lowell, Mass., has the honor of being married to the daughter of the youngest grandmother in the East. The grandmother is 32 years of age, and there are five generations of the family in existence.

"There is no use trying to disguise the fact," said a commission man on 'Change, "Chicago is steadily invading Minneapolis territory for wheat, and if we do not bestir ourselves, she will get our trade away from us. For that reason, the rule of the Grain Receivers' Association providing that commission men shall not buy grain on track in the country, seems obsolete and out of place. It is becoming absolutely necessary for our people to get out in the country and drum up business to meet the Chicago competition. The Chicago fellows come right up close to Minneapolis, and, by sharing commissions with country buyers, divert a great deal of grain from junction points, that should naturally come here. If we wish to protect ourselves and keep in the swim, we shall have to meet this competition by going out in the country and soliciting business as actively as do the Chicago men. The sooner Minneapolis recognizes this fact, the better will it be prepared to protect itself in this direction."—*Northwestern Miller*.



# ELEVATOR

## GRAIN NEWS

It is expected that a new distillery will be built at Union, Ky.

Gregg & Agnew, grain dealers at Hubbell, Neb., have sold out.

The new rice mill, Beaumont, Tex., was placed in operation January 6.

D. Magill & Co. will build an elevator and warehouse at Fargo, N. D., in the spring.

Frank Haller, whose elevator at Durant, Ia., burned some time ago, will probably rebuild.

Dodson Bros., grain and provision dealers at Chicago, Ill., have ordered all trades closed.

It is reported that the Rock Island Railroad will build an elevator at Clay Center, Kan.

The Barrett Farmers' Elevator at Barrett, Minn., is expected to be rebuilt during the year.

Peterson Bros. & Co., a grain commission firm at Chicago, Ill., has dissolved partnership.

The Norway Spur Elevator at Oakes, N. D., took in 33,500 bushels of grain during the year.

J. P. Barnhouse has succeeded A. H. Barnhouse in the grain and hay business at Marion, O.

W. F. Shotwell & Co., dealers in hay and feed at Brooklyn, N. Y., have made an assignment.

Keiper, Holmes & Davis have bought the grain business of Gardiner & Leigh at Hoopeston, Ill.

J. R. Conway & Co. have succeeded McKinney & Conway, a grain commission firm at Peoria, Ill.

The Westcott Grain Company has been incorporated at St. Louis Mo., with a capital stock of \$2,000.

The Culver Grain Company of St. Louis, Mo., has been incorporated with a capital stock of \$2,000.

Clover seed aggregating 20 carloads, valued at \$75,000, was shipped from Kiel, Wis., during the fall.

The Farmers' Elevator Company at Plainview, Minn., has been making large shipments of barley.

The Hale & Curtis Malting Company has succeeded the Bemis & Curtis Malting Company at Chicago, Ill.

M. M. Freeman & Co. of Chicago, Ill., recently exported 900 tons of prairie hay direct to Havre, France.

F. H. Parker, Jr., has succeeded Simmonds & Parker, grain and produce exporters at New York, N. Y.

The Elgin Eagle Brewing Company has been incorporated at Elgin, Ill., with a capital stock of \$100,000.

Kneeland & Co., a grain commission firm of New York, N. Y., have renewed their existing partnership.

George A. Miller, a grain buyer near Wabash, Ind., has left for parts unknown, leaving numerous creditors.

A number of business men of Galveston, Tex., are interested in the establishment of a rice mill in that city.

Much of the wheat of Missouri this year, on account of its inferior quality, is being ground and used for feed.

The farmers at Nelson, Minn., are achieving great success in the operation of their elevator at that place.

The elevator at Montgomery, Ill., owned by the Valier Spies Milling Company of Marine, is now completed.

The Shriener-Flack Grain Company of St. Louis, Mo., has been incorporated with a capital stock of \$50,000.

The Farmers' Elevator Company at Elgin, Minn., has been doing a large business lately in the shipment of barley.

Bennett & Schermerhorn have succeeded the hay and grain firm of N. J. Applegarth & Co. at Baltimore, Md.

The Renner Brewing Company of Akron, O., has filed a certificate of incorporation with a capital stock of \$60,000.

Charles A. Pease has bought the feed and grain business of the late firm of A. C. Hills & Son at Hartford, Conn.

Improvements costing about \$75,000 have been made recently by the Fred Miller Brewing Company of Milwaukee, Wis.

The grain firm of Wm. P. Harvey & Co., with headquarters at Chicago, Ill., after January 1 will be known as Carrington, Hannah & Co. Mr. Carrington,

the head of the new firm, resides at Toledo, O. The junior member of the firm is Thomas Hannah of Chicago, Ill.

Fred Shafnit's grain elevator at Moscow, Ia., has been doing a very satisfactory business up to the close of the past year.

The Kuns Elevator Company of Cerro Gordo, Ill., have sold their grain business to Geo. H. Warren, late of Monticello, Ill.

Charles F. Loughton, a grain and cotton broker at New York, N. Y., has been succeeded by the firm of Loughton & Loulke.

C. G. Andrews has succeeded to the business of Stephen B. Andrews, wholesale dealer in hay and salt at Providence, R. I.

Thos. Hollis & Co., dealers in grain at Radcliffe, Ia., found business very lively for several weeks preceding the close of the year.

Rogers & Knowles is the style of a new firm to open an office at Milwaukee, Wis., for doing a grain, stock and commission business.

Henry Wagner, formerly of Alton, O., has moved his family to Pleasant Corners, at which place he has engaged in the grain trade.

A new firm having the same style has been formed of the grain exporting and commission firm of Busk & Devons at New York, N. Y.

The Bay City Grain Company at Bay City, Mich., are now located in the Old Snipe Elevator, at which place they transact all business.

The R. H. Cunningham Grain Company at Cairo, Ill., have made a surrender of their charter and certified to a dissolution of organization.

It was expected that before the season was over the wheat shipments of the town of Carman, Minn., would amount to over 600,000 bushels.

J. A. Campbell & Son of Lincoln, Neb., designers and builders of grain elevators, finished on the first of the year an elevator at Rescue, Neb.

The Rossville grain merchants at Rossville, Kan., had about 200,000 bushels of corn stored in their cribs at the close of the month of December.

The Crescent Grain & Elevator Company has been organized at St. Louis, Mo. The directors are H. B. Bilbro, John C. Fears and M. F. Mahoney.

The Frye Grain Company at Rochester, N. Y., has been dissolved. The company was formed by E. E. Frye, who died just after its incorporation.

Stephen Wyckoff of Belleflower, Ill., has traded his grain business interests to Mr. Rhodes. The style of the new firm will be Flannigan, Rhodes & Co.

On account of the wheat war business was made lively at Cologne, Minn., just before the holidays by the number of loads of wheat brought to that market.

Thos. C. Watson, secretary of the Chamber of Commerce at Pensacola, Fla., is of the opinion that their location is unsurpassed for one or more grain elevators.

The Iroquois Brewing Company of Buffalo, N. Y., have awarded contracts for a new plant, brick, iron and stone building and modern machinery to cost \$200,000.

J. B. Stevens, dealer in hay, grain and feed at Tacoma, Wash., transacted a business during last year amounting to \$40,000. He employs two men and one traveler.

The grain elevator of Tripp & Co. at New York, N. Y., has been sold as the city government needs the ground for improvements that are being made along the water front.

W. H. P. Schestedt, dealer in grain, lumber and coal at Papillon, Neb., made an assignment for the benefit of creditors on January 5. Liabilities, \$2,500; assets, unknown.

The Kansas City Hay Exchange Warehouse, at Kansas City, Mo., has passed into the hands of the Western Storage Company, and will be used for general storage purposes.

The Interstate National Bank at Kansas City, Kan., has brought suit against the Aurora Grain and Feed Company to recover \$3,000 alleged to be due on a note executed last May.

Geo. Dunn has brought suit against the Grand Trunk Elevator Company of Port Huron, Mich., for \$10,000 damages for injuries received while at work for them last May.

During the week before Christmas from 500 to 1,000 bushels of grain were taken in at the elevator at Pine Island, Minn., notwithstanding the dull times and unpleasant weather.

The Canadian Pacific Railway Elevator at Quebec is completed and receiving grain. The building is 100x60 feet, 150 feet in height, and has a storage capacity of 250,000 bushels. It has 34 bins with an average capacity of 8,000 bushels each. It can receive at the rate of 16 cars an hour, and ship on

board vessels at the rate of 15,000 bushels an hour. A vessel can take grain from any one of her hatches without being moved.

Hay & Turner, grain buyers and dealers in lumber at Creston, O., have recently embarked in the hardware business, which they will continue in connection with their other interests.

The Cascade Oatmeal Company at Tacoma, Wash., in connection with its milling products handled several thousand dollars worth of hay in a wholesale way during the past season.

Work on the new elevator of the Frank Flouring Mill at Bay City, Mich., is being pushed rapidly. The foundation was laid by January 1, and work on the building proper has begun.

During the five weeks ending with December 23 the number of cars of wheat inspected at Winnipeg, Man., was 536, compared with 1,746 cars inspected during the corresponding weeks of last year.

John Ell & Co., a grain firm of Eureka, S. D., recently made a shipment of 16 cars of wheat to a firm in Minneapolis, Minn. A large amount of grain was shipped from Eureka during the fall.

The Birch-Brannock Grain Company at Kansas City, Mo., has been incorporated with a capital stock of \$2,000. The incorporators are C. D. French, Thomas N. Birch and A. L. Brennock.

Joseph Robinson has succeeded W. T. Soule as a partner in the business of Tullis & Co., dealers in hay, grain and feed at Tacoma, Wash. The firm during the past year did a business of \$30,000.

The Farmers' Grain and Coal Company at Verna, Ill., has been incorporated, with a capital stock of \$3,000. The incorporators are William Koch, John W. Whetzel, Jacob Lenz and C. F. Wright.

As neither King nor Quale at Toledo, O. are purchasing grain owing to the burning of their elevators, J. J. Coon has been buying grain from farmers nearly opposite where King's elevator was burned.

A load of 132 bushels of wheat was brought to the elevator of Mills & Co. at Lima, O., on December 20 drawn by one team of horses. It was one of the largest loads ever brought to their elevator.

The Farmers' Elevator Company has been organized at St. Louis, Mo. The directors are: W. T. Anderson, Geo. O. Kalb, J. T. Birch, Fred Schwartz, Herman Schwartz, L. G. Kammerer and C. H. Trampe.

The case of the Kansas Elevator Company of Kansas City, Mo., against the State Insurance Company of Des Moines, Ia., a suit to recover insurance on a burned building, was commenced the first of January.

Track buyers at Fisher, Minn., are paying 4 cents a bushel above the market price, and as a result wheat is going to that market from all over the country. Over 8,000 bushels were marketed on one day recently.

James M. Berry, successor to the Palouse Feed Company at Tacoma, Wash., did an aggregate business during the past year in hay, grain, fruit and produce of \$75,000. Four men were employed, and one traveler.

The Hudnut Company of Terre Haute, Ind., have recovered \$2,000 from the Queen Insurance Company for loss on their warehouse, which was knocked down by a steamboat blown against it during a high wind.

J. S. Harshman, a grain dealer at Enon, O., received from farmers and shipped during the six months ending with December 90,000 bushels of grain. About half of the amount of grain was shelled corn.

Robert Lindblom, a grain dealer on the Board of Trade at Chicago, Ill., announces that hereafter his daughter will be engaged in his office, and may ultimately become financially interested in his business.

The J. W. Thompson Grain Company has been incorporated, to deal in grain at Peoria, Ill., with a capital stock of \$10,000. The incorporators are James W. Thompson, Miles S. Thurber and Charles S. Macnair.

It was estimated that more than half of the crop in the vicinity of Manitou, Man., was harvested before the first of December. Those who can afford to hold their grain are doing so with the anticipation of a rise in price.

The McFarlin Grain Company closed their elevator at Madrid, Ia., on December 14. The company are buying about as much grain along the different lines in Iowa as usual, but are storing it and waiting for better prices.

By an order issued by Judge Thomas all persons having claims against the Northern Pacific Elevator Company shall file them before February 18 in the United States Court for the district of Minnesota. The order includes all elevator wheat checks issued by that company.

Harry D. Richeson, 20 years of age, superintendent and assistant cashier of the Advance Elevator of East St. Louis, Mo., was arrested December 11, charged with obtaining fraudulently the sum of \$3,000 from the United Elevator of East St. Louis. The mode of operation practiced by Richeson was to change weighers' certificates of wheat sent to eleva-



tors from 10,000 to 25,000 pounds each and dispose of them through a confederate. He admitted his guilt and said he lost the money betting on the races.

The total receipts of wheat at the Lake Superior ports of Fort William and Port Arthur from September 2 to December 2 amounted to 5,556,344 bushels. The shipments during the same time aggregated 5,987,888 bushels.

Hugh Hughes, the senior member of the firm of Hughes & Co., grain merchants of Oakland, Cal., has gotten into some trouble recently through a too great love for a youthful governess, who accompanied him on a trip abroad.

The Tottenham Elevator Company, with a capital stock of \$3,000, has been incorporated at Tottenham, Ont., to build a grain elevator at that place. The incorporators are James Barton, G. P. Hughes, W. H. Wright and others.

The Rosstenger Brewery at Yankton, S. D., has been purchased by capitalists at Yankton, who, after remodeling, will operate it through a company to be known as the Yankton Brewers' Association with a capital of \$100,000.

Charles C. Goldsborough has retired from the grain commission firm of Goldsborough Bros. at New York, N. Y., and will devote his time to other interests. The grain commission business will be continued by Louis P. Goldsmith.

The Seley-Early Grain Company at Kansas City, Mo., has filed articles of incorporation with a capital stock of \$10,000. The principal stockholders are W. W. Seley and Eugene Early of Waco, Tex., and M. C. Thomas of Kansas City.

The Fall Creek Milling Company has been incorporated at Ithaca, N. Y., to deal in grain and manufacture flour, feed and meal. The capital stock is \$3,000. The directors are Albert M. Hull, Charles H. Hull and George C. Keeler.

The business men of Fairland, Mich., are planning to erect a large grain elevator at that place. Twenty-one thousand dollars' worth of wheat was shipped from there last season by loading directly into cars from the farmers' wagons.

The Rosedale Hay and Grain Company has been incorporated at Rosedale, Mo., with a capital stock of \$10,000, one-half of which is paid. The shareholders with their shares are: David Carlisle, 45; Nelson A. Carrington, 50; David Carlisle, Jr., 5.

Smith, Northam & Co., grain dealers at Hartford, Conn., on Christmas Day distributed \$2,760 among their employees. This sum was a part of the year's profits and went to such of the employees as had been in the company's employ for one year.

Jacob G. Landes, extensively engaged in the grain, hay, flour and feed business at Norristown, Pa., failed on December 28, with liabilities amounting to \$20,000. Mr. Landes attributed his failure to the general stagnation in business and his inability to collect bills.

The Winona and Dakota Grain Company at Winona, Minn., increased their capital stock recently to \$100,000. The greater part of this sum was used to cover improvements made by the company in the way of refitting and remodeling their mills and line of elevators.

The port of Charleston, S. C., is now on an equal footing in regard to railroad freight rates with Baltimore, Md., and New Orleans, La. The grain merchants of that city have been striving hard to make it a shipping port for the movement of Western grain to Europe.

The San Francisco Hay and Grain Company at San Francisco, Cal., has been organized. The directors are James McElearney, P. H. McGuigan, Leon Sanginetti, Rosie McElearney and Annie M. McGuigan. The capital stock is \$12,000, of which \$9,000 has been subscribed.

The Illinois Central and Yazoo and Mississippi Valley Elevator at New Orleans, La., known as elevator "C," was completed and placed in operation at the close of December. It is a first-class modern elevator, with all of the machinery for turning, screening, mixing and sacking grain.

It is estimated that the wheat district of what is often termed the "Inland Empire," which includes Eastern Washington, Northern Idaho and Northwestern Oregon, is larger than the states of Connecticut, Rhode Island and Delaware, and is capable of producing a million tons of wheat.

M. J. O'Neill, wheat inspector at Walla Walla, Wash., proclaims that the reports of unfair grading at Tacoma, Wash., are without foundation. Exporters are rigorous in their inspection, yet they are obliged to be so on account of the amount of damaged wheat coming forward.

The Standard Elevator Company and the Kentucky Malting Company, of Louisville, Ky., were involved at the close of December in a suit brought by John B. Wagner. The latter brought suit against the Kentucky Malting Company and E. W. Herman on bills of exchange and notes amounting to \$7,000, and a lien on 12,000 bushels of barley malt pledged as a

security for these instruments. The plaintiffs also charged that the officers of the Standard Elevator Company were at that time under the unlawful and fraudulent control of the officers of the Kentucky Malting Company.

The experiment to handle the hay received at Kansas City, Mo., through a hay exchange warehouse was not a successful one. It proved expensive to the projectors, to the Kansas City hay dealer, and to a large number of hay shippers in the country whose hay was forced to pay tribute to the experiment.

Chicago capitalists have been negotiating for the establishment of a \$100,000 starch plant at Reading, O. The company asks exemption from taxation and free water and light for ten years. The Reading Council seemed inclined to grant the request. A four acre lot has been selected on which to build.

Baldwin & Co., a large grain firm at Oxford, Ind., failed on January 5. Thomas Baldwin, Cephas Atkinson and W. E. White of the firm, each made personal assignments. The total assets are from \$300,000 to \$400,000; liabilities \$250,000. The firm's proper liabilities are \$60,000, with assets of \$20,000.

The Farmers' Elevator at Dunbar, Neb., has recently been improved by the addition of dump scales and has been otherwise remodeled and improved into a very convenient and economical plant to operate. The work was done by J. A. Campbell & Son, designers and builders of grain elevators at Lincoln, Neb.

Carr & Dixon of Argonia, Kan., made a shipment of 40 cars of wheat, amounting to 30,000 bushels, at the close of December, to the Preston Elevator Company at St. Louis, Mo. The entire amount of wheat was raised in Sumner and Sedgwick counties, and was bought by Carr & Dixon at an average cost of 44 cents per bushel.

Property stolen from O. L. Marfield, a grain dealer of Winona, Minn., in the spring of 1884, was recently found near Minneska, Minn. The property consisted of a watch and sleeve buttons and was washed out by the rains at a point where the thieves, who are now in prison for their crime, had at that time said they had hidden their booty.

The stocks of grain in elevators at Chicago, Ill., and afloat on January 6 were 20,739,000 bushels of wheat, 3,643,000 bushels of corn, 668,000 bushels of oats, 238,000 bushels of rye, and 132,000 bushels of barley. The total was 25,420,000 bushels of all kinds of grain, against 23,187,000 bushels for the same time last year.

The grain shipments at Paso Robles, Cal., during the past year exceeded the shipments of any previous year by many car loads. The Southern Pacific Milling Company shipped during the season, 17,000 tons of grain, the Farmers' Alliance Association 3,500 tons and the Sperry Flour Company 2,000 tons, a total of 32,500 tons for the season.

T. J. Nixon, a well-known grain dealer at Fairmont, Ind., disappeared from that city the last of December and numerous creditors have been unable to find where he has taken himself. Many farmers in the northern part of the county had stored wheat in his elevator, and the story goes that Nixon sold the grain and fled with the receipts.

At the annual election of the Union Railroad Elevator and Transportation Company at Toledo, O., held recently, Abner L. Backus was elected president, S. R. Backus vice-president, and George Gassoway secretary. The following were elected directors: Abner L. Backus, S. R. Backus, C. F. Adams, George F. Beckwith and Edwin Jackson.

The Canadian Pacific Railroad arranged in the first part of December to ship 16,000 bushels of Ontario wheat and about 1,000 tons of Quebec hay to the English market from St. John, N. B. This was done as an experiment. The undertaking is important in that it is the first effort of the road to use St. John as a winter port for the Upper Provinces.

The Lamberton Elevator Company during the year 1893 made extensive improvements in the plant at Winona, Minn. The elevator was newly sheathed with corrugated iron and repainted, a new dust collector and smokestack added and the working apparatus thoroughly overhauled and repaired. The outlay was in the neighborhood of \$3,000.

There has never been known in the state of Washington so great a loss of grain from rain as the farmers have suffered during the past season. Hundreds of acres of wheat were never cut and great quantities spoiled in the sacks. The farmers were compelled to daily stir their grain in the bins to keep it from spoiling. In many cases farmers lost their entire crops and are rendered wholly unable to pay debts contracted on account of their crops.

The change in the classification of baled hay from the sixth to the fifth class, thereby raising the freight, has caused great dissatisfaction to the small towns in the Kankakee Valley of Northern Indiana. The hay shippers who have made contracts with the farmers and dealers have canceled all of the contracts possible. As the farmers complain that they cannot sell for less than what they have been receiving, and as

the shippers cannot pay that price, everything is at a standstill, with no very bright prospects of becoming better. This condition affects the south parts of Lake, Porter, La Porte, and the north portion of Jasper and Stark counties.

Russell V. Gibbs, a prominent grain dealer of Morrill, Kan., reports that the grain shipments from Kansas points during the month of December have been unusually heavy. From the 17th to the close of December he shipped 83,000 bushels of corn from Morrill alone, and thinks dealers from other points along the line have also made big shipments.

The report is denied that there is little if any storage room remaining in the warehouses along the water front for wheat shipped to Tacoma, Wash. The Tacoma Warehouse & Elevator Company on January 8 had still storage for 10,000 tons, the flour mill warehouse had accommodation for 5,000 tons, and the Northern Pacific Elevator had also additional room for a considerable amount of grain.

Business has been very brisk with the firm of Sindt & Co., grain buyers at Durant, Ia., since the opening of their elevator. Eighty loads of barley, beside other grain, have frequently been received in a single day. The new elevator, which has taken the place of the one burned a year and a half ago, is a large, substantial structure. The senior member of the firm, Theodore Sindt, is also mayor of the city.

On the twenty-eighth of December the Illinois Central's new elevator at New Orleans, La., was received from the builders by representatives of the company. The elevator will be under the management of a set of officers, all railroad men, and known as the Central Elevator and Warehouse Company. A. P. Dale has been appointed secretary of the company. The elevator is expected to supply a long felt want.

The plans for the new Coatsworth Elevator to be built at Buffalo, N. Y., were filed in the Bureau of Building on December 21, and the same day passed by Superintendent Myers. The plans were prepared by James Stewart & Co. of Buffalo and St. Louis. The elevator proper will be 202 feet long with a boiler house added, making the entire length 252 feet. The frontage on the dock will be 70½ feet, and the total height 143 feet.

A gentleman giving his name as Mr. Brice opened up a grain brokerage office during the first of December at Memphis, Tenn., under the firm name of Cooper & Brice. He opened a small account at a savings bank and gave a number of merchants checks on this for small purchases which were paid. Later he made large purchases from the same parties of clothing and jewelry for which he gave checks that were worthless. Then Mr. Brice took an unceremonious leave of the city.

A great many of the elevators at Chicago, Ill., have been offering rebates to holders of receipts if they would pay up the storage. The offer has run as high as 8 per cent, and a great many holders have accepted, paid up the storage and permitted the elevator people to stamp the receipts up to date. It was given out that a special effort was made by the elevator people to get the storage paid up till next May for fear that during the winter a movement might be made to reduce storage charges.

The grain dealers of Kansas City, Mo., did about twice as much business during the six months ending with December as they expected to do from the outlook in the summer. With a very poor Kansas wheat crop, and the corn crop not much better, there were gloomy predictions, but more business was done in last six months than in any half year up to 1891. The receipts of all kinds of grain for the year were 34,100,000 bushels, of which 17,600,000 were wheat, 11,950,000 corn and 4,300,000 oats.

An office has been opened at Champaign, Ill., by W. W. Alder of Lafayette, Ind., for the purchase of grain for Eastern shipment. Mr. Alder was formerly located at Farmer City, Ill., and is one of the largest shippers of grain in that part of the state. The shipments are all to New England points, Pennsylvania and New York on orders. The territory from which grain is purchased extends as far north as Kankakee, south to Mattoon and west to Peoria and Havana. The grain is sent to the Champaign Transfer Elevator in local cars and from these cars is transferred to the various line cars for shipment to Eastern points direct.

The Winona Mill Company and the Winona and Dakota Grain Company with headquarters at Winona, Minn., are among the largest grain dealers in the Northwest. The Winona Mill Company was incorporated in 1880 and operates 48 elevators on the Chicago & Northwestern road with a capacity of 1,000,000 bushels. The Winona and Dakota Grain Company was incorporated in 1892. They operate 50 elevators and a flour mill at Arlington, S. D. The storage capacity of the Winona and Dakota Grain Company is 1,000,000 bushels. The two companies are closely identified as W. H. Garlock, the president, and A. G. Moritz, the secretary of the Winona Mill Company are also president and secretary of the Winona and Dakota Grain Company. H. Stevens is vice-president of the Winona Mill Company and J. A. Prentiss is vice-president of the Winona and Dakota Grain Company.



## STATE ELEVATOR ACT UNCONSTITUTIONAL.

The Minnesota Supreme Court has reversed the order of the lower court in the case of Henry Rippe, appellant, vs. The Railroad and Warehouse Commission. This decides the state elevator law of 1893 to be unconstitutional, so far as the Supreme Court of the state can pronounce it so. The facts in the case are fully recited in the opinion, the text of which is given below:

Henry Rippe, appellant, vs. George L. Becker et al., Board of Railroad and Warehouse Commissioners, respondent. Opinion:

The object of this action, briefly stated, was to restrain the Board of Railroad and Warehouse Commissioners from building a state elevator at Duluth pursuant to the provisions of Chapter 30, Laws 1893.

The plaintiff assails the constitutionality of this act on several grounds, but the only one we find necessary to consider is that it is in violation of Section 5, Article 9, of the constitution of the state, which provides that "the state shall never contract any debts for works of internal improvement or be a party in carrying on such works."

On the other hand the contentions of the defendant are:

First, That the works contemplated by the act are merely ancillary to the more effectual exercise by the state of its police power to regulate the weighing and inspection of grain stored in bulk and to regulate the charges for handling and storing the same in elevators or warehouses.

Second, That the elevator and other works provided for in the act are not "works of internal improvement" within the meaning of the constitution; that this term refers only to the channels of travel and commerce, such as roads, bridges, railways, canals, rivers and the like. We shall consider these two propositions in the order named.

How the "grain elevator" business may be and has been regulated is illustrated by the statutes of this state enacted for that purpose, notably Chapter 144, Laws 1885, and Chapter 28, Laws 1893. The first of these statutes declares all elevators or warehouses at certain terminal points, in which grain is stored in bulk, public warehouses; requires the proprietor or manager to obtain a license and give a bond; to receive for storage all grain in suitable condition when tendered; prohibits him from mixing grain of different grades; requires him to keep grain in separate bins when requested by the owner; provides what kind and form of receipt he shall give for the grain; prohibits him from inserting anything in the receipt limiting his liability as imposed by the laws of the state; requires him to make statements under oath of the condition of his business whenever required by the Board of Railroad and Warehouse Commissioners; also to post weekly statements of the amount of each kind and grade of grain in store in his warehouse, and to furnish certain statements to the warehouse register; also to publish a schedule of rates of charges for storage, etc.; provides minutely what he shall do when any of the grain in store becomes damaged or out of condition; also that all persons interested and all authorized inspectors shall have the right at any time to examine the grain in store; that all scales shall be subject to examination and test; requires the Railroad and Warehouse Commission to appoint a weighmaster and necessary assistants; also an inspector of grain (who may appoint deputies), who shall have the supervision and exclusive control of the weighing and inspection of grain, subject to such rules and regulation as the board may adopt; requires the board to fix the fees for weighing and inspecting; also to establish the grades of grain and publish the same, and generally to exercise control and supervision over the handling, inspection, weighing and storage of grain, and establish all necessary rules and regulations for the same.

In contrast with this we turn to the act of 1893, now under consideration. Its title is "An act to provide for the purchase of a site and for the erection of a state elevator or warehouse at Duluth in this state, for public storage of grain, and the regulation thereof, to publish a market report and to appropriate money for that purpose." It orders the establishment of a warehouse and elevator of a total capacity of 1,500,000 bushels of grain, to be located on Duluth harbor, on St. Louis Bay, where there is navigable water or where docks can be established for the largest vessels in the carrying trade on Lake Superior, and on such point as shall offer terminal facilities with the various railroads centering at the head of Lake Superior; that "said institution" shall be under the control and management of the Board of Railroad and Warehouse Commissioners, who are required to locate the same, procure the necessary site and erect the necessary buildings thereon, with the proper equipments and facilities to carry the act into effect, and build or procure "all necessary spur tracks, terminal yards and other facilities to receive and ship grain." The elevator is to have facilities for "weighing, unloading, cleaning and safe-keeping of grain in separate bins; also for placing grain of the same grade together." The act provides for the commissioners procuring plans and specifications for elevator, advertising for bids and letting the contract for its construction to the lowest and best bidder, and provides for the man-

ner of payment for the site and the construction of the building, and appropriates \$200,000 for that purpose out of the moneys in the state treasury belonging to the "grain and warehouse fund," to and with which the grain inspection fund, under the act of 1885, is transferred and consolidated.

The elevator is to be under the management of the Board of Railroad and Warehouse Commissioners, who are to appoint a suitable person as warehouseman "of said state elevator or warehouse," and such assistants as are necessary. And adopt such rules and regulations for the receiving, handling, storing and delivering grain as they shall deem proper, with power, in case they think that any person or combination of persons is seeking "to monopolize said elevator," to adopt rules limiting the amount of grain which any one person, combination or corporation may have in the elevator at one time. They are also required to fix the charges for storing, inspecting, weighing and handling grain, including the cost of receiving and delivering, which charges are to be a lien on the grain so received; and when collected to be paid into the state treasury to the credit of the grain and warehouse fund.

The elevator is to be "cleaned and measured up" once each year to ascertain whether there is any gain or loss by the system of dockage.

In connection with their other duties in managing and operating this elevator the commissioners are to keep on file for public inspection publications showing the market price of grain and farm products in certain specified leading markets of this country and Europe; also the freight rates to such markets by the different means of transportation; also to publish a weekly bulletin showing the prices paid in said markets for farm products and the rates of freights between Duluth and Minneapolis and said markets, said bulletin to be kept on file "in said institution" and in the office of the commissioners in St. Paul, and also to be furnished by mail to all persons who may order the same, at a price to be fixed by the commissioners, not exceeding \$1 per annum.

The commissioners are also to send samples of grain being exported, to the various leading markets of the world, "for inspection" and to secure prices as to their market value, that they may know whether the markets of Minnesota are within a reasonable difference in price of the markets of the world. Said commission shall have power to purchase and export a quantity of grain to any of the said markets, if they deem such course advisable, in order to ascertain the facts in the case; it being the intention of this act to prevent monopolization and unjust control of the markets of the state for farm products.

It seems to us as plain as words can make it—too plain to admit of argument—that the provisions of this act have no relation or reference whatever to the exercise of the police power to regulate the "grain elevator" business. We cannot discover, and counsel have failed to point out, a single provision of the act that has any relation to or any tendency to accomplish any such purpose. Aside from the provisions of Sections 3 and 4 for what we may term a bureau of information as to the state of the markets and rates of transportation (which has no relation to the exercise of any police power, and the connection between which and an elevator of a capacity of 1,500,000 bushels, with "all necessary spur tracks, terminal yards and other facilities to receive and ship grain," is not apparent) the evident sole purpose of the act is to provide for the state erecting an elevator and itself going into the "grain elevator" business. All the provisions of the act as to receiving, handling, storing and delivering grain clearly have reference only to the management of the business conducted by the state in its own elevator. The keynote of the object of the law is, we apprehend, to be found in the last clause of Section 4, above quoted, as to the intention of the act. And so far as relates to the right of the state under the police power to regulate this business, the position of defendant's counsel really amounts to this, that whenever those who are engaged in any business which is affected with a public interest and hence the subject of governmental regulation do not furnish the public proper and reasonable service, the state may, as a means of regulating the business, itself engage in it and furnish the public better service at reasonable rates, or by means of such state competition compel others to do so.

The very statement of the proposition is sufficient to show to what startling results it necessarily leads. It needs no argument to prove that if in the exercise of the police power to regulate this business the state itself has a right to erect and operate one elevator at Duluth it has the power to erect and operate twenty, if necessary, at the same point, and also to erect and operate elevators at every point in the state where there is grain to be stored and handled.

Railways are also, under this same police power, the subjects of state regulation, and if it should be deemed that they were not furnishing the public with proper service or charging unreasonable rates, it could with equal propriety be claimed that it would be a proper means of exercising the police power of regulating the business, for the state itself to construct and operate competing railways. The hack business, the pawnbroker's business, the manufacture and sale of intoxicating liquors, and numerous other kinds of business that might be named are also the subjects of state regulation; and if counsel's contention is cor-

rect, we do not see why, as a means of "regulating" these kinds of business, the state itself might not engage in running hacks, pawnbrokers' shops, building and operating distilleries and breweries, or even running saloons. But further illustration cannot be necessary. The police power of the state to regulate a business does not include the power to engage in carrying it on. Police regulation is to be effected by restraints upon a business, and the adoption of rules and regulations as to the manner in which it shall be conducted.

While the jurists of continental Europe sometimes include under the term police power all governmental institutions which are established with public funds for the promotion of the public good yet, as understood in American constitutional law, the term means simply the power of the state to impose those restraints upon private right which are necessary for the general welfare of all, and is but the power to enforce the maxim "*sic utero tuo ut alienum non laedas*."

The provisions of this act have no reference to the regulation in any such sense of the "grain elevator business," and the right of the state to embark in the construction and operation of these works cannot be predicated on the police power.

II. Irrespective of the police power, we may conclude, without deciding, that the legislature has unlimited power to embark, at the expense and in behalf of the state, in any business or other enterprise it sees fit, which is not prohibited by the constitution. It remains therefore to consider whether the elevator and other works contemplated by this act are works of internal improvement within the meaning of the constitution.

As already stated, defendants' contention is that the prohibition of the constitution must be restricted to channels of travel and commerce. There is certainly nothing in the etymology of the words that would thus limit their meaning. "Internal" means merely interior, or within any limit; and "improvement" means progress toward what is better or melioration. But, of course, etymological definitions of words are not controlling if a phrase has by common usage and understanding received a fixed and definite meaning. And in support of his contention counsel appeals to what he claims has become the fixed historical meaning of "internal improvements" in the political dialect of this country. The history of the term, as well as of the causes which led to the adoption of provisions in the constitutions of many states prohibiting the state from engaging in works of internal improvements, have been gone into very exhaustively by counsel in their brief. It is unquestionably true that in the earlier history of this country the works of "internal improvement" or "public improvements" (the term seems to have been used interchangeably as synonyms) in which the government, federal or state, embarked were channels of trade and commerce, such as the construction of turnpikes and canals and the improvement of rivers and harbors. There were two reasons for this: First, the then undeveloped condition of our country highways for travel and commerce were the great and urgent need of the people. Second, in those days the tendency was, much more than now, to limit the functions of government to those things which were necessary to secure the enjoyment of life, liberty and property. Channels of travel and commerce were of such public importance as to be deemed by many to come within that category; but beyond that it was not supposed that it was proper or competent for the state to embark in any public improvements beyond such as strictly pertained to its proper governmental functions. Hence in the controversy between the two great national parties during the last thirty years of the first half of the present century, the phrase "internal improvements" was generally if not always used with reference to the building of turnpikes and canals (and latterly railroads) and the improvement of rivers and harbors, because those were the only works, public and internal in their nature, in which it was proposed that the federal government should embark.

The same was true of the state government. The construction of roads, canals and the like were the only works of internal or public improvement (outside those required in the performance of strictly governmental functions) in which they engaged.

But suffering as the people were for want of channels of travel and commerce, which seemed the great desideratum for the development of the country, many of the states for a time expended large sums of money and incurred immense debts in the construction of roads and canals, some of which were of much value and others of very little value, the cost and management of which in many cases resulted in financial disaster, bankruptcy, and even state repudiation. This was notably true in the great financial crash of 1836-7.

Experience demonstrated that such enterprises could not be economically constructed or profitably and prudently administered by the government; and hence many of the states not only made provision for disposing of their works of public improvement, but in view of their bitter experience, inserted in their constitutions provisions prohibiting the state from ever again engaging in such undertakings. The purpose clearly was to remand all such works to private enterprise and to protect the citizen from being taxed for them. These provisions were incorporated by the people in their constitutions, as precautions against



injudicious action by their legislatures or even themselves, if in a time of inflation or popular excitement they should be tempted to embark in public improvements in cases where they were not content to wait the result of private enterprise. This state had an experience of this kind at an early day in the adoption of the \$5,000,000 loan bill in the form of a constitutional amendment. The result of that experiment is a matter of familiar history.

In the case of the states, as in the case of the federal government, it is no doubt true that what was prominently in mind in using the term "works of internal improvement" or "public improvement," were roads, canals, rivers and other avenues of commerce, and that it was the evils resulting from the states embarking in that class of improvements which chiefly led to the adoption of these constitutional prohibitions. As already suggested, the reason was that this was the only class of public works in which the states up to that time had engaged. No case, we admit, can be found in which it has been held that a grain elevator is a work of internal improvement, for, so far as we can discover, Minnesota is the pioneer state in attempting to embark in any such enterprise.

But it is equally true that no case can be found in which it has been held that works of internal improvement mean only channels or mediums of travel and commerce. Indeed, even if the term was to be given the restricted meaning contended for, it is not apparent why it would not still include the works contemplated by this act; for an elevator on the navigable waters of a great lake, with terminal connections with all the railways centering at that point, and equipped with "all necessary spur tracks, terminal yards and other facilities to receive and ship grain," is merely ancillary to the transportation of the property. In fact the receipt and storage of the grain into and its delivery out of such an elevator is but a part of its transportation.

But we reject any such narrow definition of the term "works of internal improvement," and we are not without authority for our position.

The far-reaching consequences of restricting this constitutional inhibition to highways for travel and commerce can readily be foreseen. It would leave the state, through its legislature, at liberty in every period of inflation or excitement, to embark in any and every other sort of enterprise, outside of its legitimate governmental functions, which might be deemed of public benefit. It would admit not only of building grain elevators, but also of engaging in schemes of drainage, irrigation, developing water powers, building public grist mills, public creameries and cheese factories, establishing stock yards and packing houses and other like enterprises almost without limit. Certainly to engage in such enterprises as these at the expense of the taxpayers of the state is quite as much within the mischiefs aimed at by the constitution as to engage in the construction of highways for commerce. And there is even less excuse for it for public highways for traffic and travel are of more general public importance and less capable of being furnished by unaided individual enterprise.

The time was when the policy was to confine the functions of government to the limits strictly necessary to secure the enjoyment of life, liberty and property. The old Jeffersonian maxim was that the country is governed the best that is governed the least. At present the tendency is all the other way and toward socialism and paternalism in government. This tendency is, perhaps, to some extent, natural as well as inevitable as population becomes more dense and society older and more complex in its relations. The wisdom of such a policy is not for the courts. The people are supreme, and if they wish to adopt such a change in the theory of government it is their right to do so. But in order to do it they must amend the constitution of the state. The present constitution was not framed on any such lines.

It is always a delicate, as well as an ungracious task to declare invalid an act of a co-ordinate branch of the government, and should never be done except in cases free from reasonable doubt. But the legislature is not the people any more than are the executive and judiciary. Like them, it is a branch—doubtless the most important one—of the government, and equally with them, subject to the limitations imposed by the constitution. And whenever it has clearly transcended those limitations it is the duty of the judiciary to so declare. The act now under consideration seems to us so clearly in violation of the constitution that it is our bounden duty to so hold. Order reversed.

The grain rate controversy has been settled very favorably for the grain dealers at Omaha, Neb., and it is now expected that the dealers of that city will make strenuous efforts to rescue some of the grain traffic that has been going to Kansas City. The merchants and jobbers of the latter city have been thoroughly alive to their interests in this matter.

Despite the low prices of grain, farming in Ontario and Quebec pays, especially in the latter. A considerable amount of uncalled for sympathy has gone out to the farmers on account of the low price of wheat, oats, peas and barley, etc., without taking into consideration the profitable prices they have realized upon their cheese, butter, eggs and hay.—*Trade Bulletin, Montreal.*

## Latest Decisions.

### Contract—Sale—Potatoes—Merchantable.

In the case of *Marshall vs. Keefe* the Supreme Court of California held that the fact that part of a lot of potatoes contracted for as "merchantable" had sprouted a little did not necessarily show that they were unmerchantable, but that inasmuch as there was evidence that they were salable for table use or shipment, it was for a jury to determine whether the purchaser was justified in refusing to receive them.

### Legal Status of Telegraph Company.

The legal status of a telegraph company is practically that of a common carrier being a carrier of intelligence for hire, and such company is bound to correctly and promptly transmit and deliver messages intrusted to it, and cannot, by contract, relieve itself, wholly or in part, from liability for injury of loss resulting from its own negligence.—*Pacific Tel. Co. vs. Underwood, Supreme Court of Neb., 65 N. W. Rep. 1057.*

### Buyers Liable for Liens on Grain Bought.

The Supreme Court decides that an elevator company is responsible for grain that it buys that is mortgaged. This should be a warning to the elevator companies, and they will probably be a little more careful how they buy wheat from parties who carry the idea that they can mortgage their crops indiscriminately, sell it to the elevator company and beat their creditor out of his just dues, and skip the country, to the detriment of the state and honest people.—*Republican, Castlewood, S. D.*

### Liability of Employers for Instructions Given in Use of Machinery.

If for the purpose of instruction an employer selects another servant in his employ, the latter must be, according to a recent decision of the Supreme Court of Pennsylvania, not simply as competent as the master, but absolutely competent. If he is incompetent or negligent while performing the duty of instructor, or if he discontinues his instruction before completion, and in consequence thereof the promoted servant is injured, the master is liable.

### Insurance—Application—Statement.

In the case of *Howe vs. Provident Fund Society*, the Supreme Court of Indiana held that where it is stipulated in an application for insurance signed by the insured that the insurer shall not be bound by any statement made to its agent which is not written in the application, and that the person, agent or broker writing the application shall, for that purpose, be the agent of the applicant, such provision does not constitute such person, agent or broker the agent of the applicant unless the fact be so, and where the fact is not so, and such person, agent or broker in writing the application has made a false report in writing the applicant's answers therein, such applicant is not concluded thereby from showing that he gave truthful answers, and that the agent made a false entry of them in the application.

### Usurpation of Power by Board of Trade in Grain Inspection.

If a Board of Trade of a city and its officers are assuming and exercising authority not conferred upon them by statute, regulating public warehouses and the inspection of grain, there is ample authority in the state, by its public officers, in an appropriate proceeding, to prevent the unlawful exercise of power, and compel obedience to the law; but another Board of Trade, which suffers no substantial and material injury by the unlawful exercise of power, or the non-observance of the law, cannot maintain injunction against the offender. In conferring public functions in the Boards of Trade in the matter of inspecting grain, and authorizing the collection of fees, the legislature did not intend that the powers and privileges conferred should be used for the private gain and profit of such boards.—*Jones vs. Board of Trade of Kansas City, Supreme Court of Kansas, 34 Pac. Rep. 453.*

### Carrier—Loss—Fire—Liability.

The Appellate Court of Indiana held, in the recent case of *Reid vs. Evansville & Terre Haute Railroad Company*, that in the absence of a special contract a common carrier of goods is liable, as an insurer, for the safe delivery of the goods; that a carrier, however, restrict its liability by special contract, but cannot thereby exonerate itself from liability for loss occasioned by its own negligence; that where goods intrusted to a common carrier for transportation have been destroyed by fire while in its possession, the carrier contracting against liability for loss by fire, the burden is upon the owner in an action on the contract, alleging negligence, to establish it as the proximate cause of the loss, and that where the carrier's negli-

gence relied upon in such case is delay in forwarding the car containing the goods, which car was, with the goods, consumed by fire communicated from burning building near the carrier's side track, the carrier is not liable, their negligent failure to forward the car being attended with such unnatural and unusual consequences that they could not, by the highest practical care, have foreseen and provided against them, is not the proximate cause of the loss.

### Regulating the Use of Business Names.

New York and Louisiana have statutes forbidding any person to transact business, using the name as partner of one not interested with him as partner, or using the designation "and Company" or "& Co.," when no actual partner or partners are represented thereby. In the former state the penalty of doing it is imprisonment for not exceeding one year or a fine of not more than \$500, or both. In the latter, there is a fine of not to exceed \$1,000. Exception is made in New York under certain conditions for the continuance of an established business by a successor, survivor or other person. Commercial copartnerships located and transacting business in foreign countries are also exempted. These statutes, it has been held, do not interfere with the use by an individual of fanciful names, such as "Union Towing Company," "Eureka Company," or "Alderney Manufacturing Company," nor of "& Co." when it represents the wife of the partner named, though she cannot in reality be her husband's partner in business.

Georgia has a law which makes it unlawful for any partnership to insert in their firm name or style the name of any individual not actually a copartner, or to continue in such firm name or style the name of a retired partner, the penalty therefor being the forfeiture of \$100 for every day's violation of the law, the same to be recovered by any person who may prosecute therefor.

In California, Arizona and the Dakotas it is provided that every partnership transacting business in the state under a fictitious name or a designation not showing the names of the partners must file and publish a certificate giving the names and residences of the real partners, and until this is done they will be disqualified from maintaining any action in the state courts on any account or contract made or transactions had in their partnership name.

Maine and Massachusetts forbid the use within their respective borders of the name of a former partner, either alone or in connection with others, without his written consent, or, if he is deceased, that of his representatives.—*Indicator.*



B. F. Hedger has been appointed Sound agent at Seattle, Wash., for the grain firm of Sibson & Kerr of Portland, Ore.

K. O. Knutson of Big Woods, N. D., has shown great enterprise in the organization of the village of Big Woods. There is now located there a grain elevator, feedmill, sawmill and store.

E. F. Bolte, formerly of Elliott, N. D., has been appointed by the Monarch Elevator Company manager of their house at East Grand Forks, Minn., one of their best and most important stations.

Ex-Chief Deputy Grain Inspector Fulton was married on December 25 at Lakeside, Minn., to Miss Lillian Kalb. The newly married couple left immediately after the ceremony on a visit to Minneapolis, Minn.

William Bigelow, a prominent member of the Milwaukee Chamber of Commerce, at Milwaukee, Wis., retired from the grain and commission business on January 9, to assume the position of second vice-president of the First National Bank of Milwaukee.

William Steffen, a grain merchant of Ellis, Neb., lost \$200 on a Rock Island train on the night of December 25, while enroute to Kansas. He left his seat, and after several stations had passed, missed his wallet. The wallet was found, but the money had disappeared.

J. W. Ellis, a prominent member of the Chamber of Commerce at Cincinnati, O., who has been for a long time connected with the hay and grain house of J. N. Wolliscroft & Co., has taken a position as manager of the hay department in the establishment of Whitcomb & Root.

Broom corn, valued at \$32,364, was exported during November, against an amount valued at \$30,072, exported during November, 1892; and during the eleven months ending with November, broom corn, valued at \$186,978, was exported, compared with an amount valued at \$127,219, exported during the corresponding months of 1892.



## WATERWAYS

A deficit of \$6,000 is shown from the report of the Illinois and Michigan Canal for the past year.

During the past season of navigation 22,500,000 bushels of grain were shipped down the St. Lawrence River.

Three barge loads of wheat were shipped from St. Louis, Mo., on December 29 for Europe via New Orleans. The river was low, and only 50,000 bushels were taken.

There will be 207 boats bound down the lakes when the grain fleet sails next April and early May, in case all of those now being held subject to charter are loaded by that time.

The winter fleet in Chicago harbor is much larger than had been expected, its total capacity being 11,290,000 bushels of corn. Compared with previous years, in corn capacity, the winter fleet is the largest for ten years.

J. Q. A. McConkey & Co. of Peach Bottom, Pa., shipped the first of December 2,700 bushels of wheat from there and McCall's Ferry. This was the last shipment via canal for the season. The firm continue to buy grain during the winter for rail shipment.

According to the report of the customs officials for the district embracing Tacoma, Wash., there was shipped from Puget Sound during October 337,021 bushels of wheat, the value of which was \$195,626. In November 711,653 bushels were exported, worth \$394,211, over twice as much as during the preceding month.

It was decided at a meeting of the Boat Owners' Association at New York, N. Y., held January 9, to request the legislature to appropriate \$1,000,000, so as to provide immediate employment to destitute citizens of New York state by bottoming out the Erie, Champlain and Oswego canals. The work was to be done before May, 1894.

From the month of May to November inclusive wheat aggregating 43,481,652 bushels passed through the "Soo" Canal, compared with 40,994,780 bushels for the same months of 1892. Grain other than wheat amounting to 2,405,344 bushels passed through the canal, compared with 1,666,690 bushels for the corresponding months of 1892.

Complete custom house reports show that during navigation 5,338 vessels, with a tonnage of 4,735,542, were cleared at Buffalo, N. Y., and that there entered 5,305 vessels, with a tonnage of 4,758,017. The total entrances and clearances were 10,643. The total tonnage, 9,493,559. The total clearances for 1892 were 11,479, and total tonnage 9,560,922.

The Pacific Coast grain fleet of 1892-93 cleared 336 vessels from San Francisco, Portland and Tacoma with grain and flour during the last cereal year. All but 17 were iron vessels of the best modern build and carried large cargoes of California, Oregon and Washington grain to Europe. All save one of the ships arrived at their destination in safety.

Shipments from Buffalo to New York via the Erie Canal showed a large increase during the past season. The receipts at New York foot up about 6,000 boat-loads of grain, lumber and other cargoes. A considerable quantity of Canadian grain, chiefly Manitoba wheat, finds its way to New York via the canal for shipment to Europe, and is passed toll free.

According to information furnished by Brig. Gen. O. M. Poe, engineer in charge of the "Soo" Canal, there were 5,203,478 bushels of wheat passed east-bound through the St. Mary's Canal for the month of November, compared with 5,737,579 bushels for November, 1892. There were 115,530 bushels of corn passed east-bound through the canal, against none passing in November, 1892.

The Canadian Ship Canal at Sault Ste. Marie, connecting Lakes Superior and Huron is rapidly approaching completion. It is now expected that it will open for navigation next summer. The last stone has been laid in the lock pit. The work was commenced about five years ago, and has been carried on steadily ever since, under the constant supervision of competent government engineers.

A. R. Sutton, an engineer and capitalist of Chicago, Ill., has solved in a new manner the problem of connecting the great lakes with the Atlantic seaboard. The plan is to deepen the Welland Canal so as to permit vessels of twenty-two feet draught to pass to a point near Thorold, Ont., and then to cut through to the Niagara River at a point below the rapids. This will allow free ingress to Lake Ontario for the big lake steamers. He would then deepen the St. Lawrence River and the Canadian channels along that river to a point directly north of Lake Champlain, New York. From the St. Lawrence a canal will be cut south to Lake Champlain and from its southern point a canal would be dug to Troy or Albany on the

Hudson. That river would then give egress to New York City and the Atlantic. Mr. Sutton would not depend upon a government appropriation for the enterprise, but would make it a purely private affair. He has already enlisted some capital, and seems confident of success.

The outlook for chartering the immense grain fleet in port at Chicago, Ill., in December was not bright. Trade conditions were unfavorable for placing any large amount of grain in the boats from the elevators. The rate for wheat opened at 3½ cents, which included winter-storage and freight to Buffalo in the spring. Afterward the rate declined to 3½ cents a bushel, with vessel owners generally holding off. The rate generally declines as the period for storage shortens, until it is about the same as the usual freight rate down the lakes.

During the season closing with December boats in the general carrying trade with an aggregate tonnage of 22,177 passed out of existence. There will be added to the fleets in the spring vessels whose total tonnage is 7,100, which will make about 15,000 tons of vessel property less in the general lake trade in the spring than in the past season. The decrease will cause a rise in the carrying charges, just as the influx last spring of 30,000 tons, all to be provided with cargoes, demoralized rates during the season.

State Engineer Schenk of New York is not impressed with advantages of the trolley for work on the Erie Canal. He maintains that the trolley system of supplying power to canal boats can never be of any great value to canal traffic with boats as they exist to-day, for the reason that the electric trolley canal boat with its three or four consorts would be as helpless when it reaches the river as the horse boat. The steam canal boat on the other hand when it reaches the river does not have to wait until a tow is made up and then pay \$25 a boat to be moved to New York, but can get right out into the river and perhaps pick up an extra horse boat or so which got in just too late to get a place in the regular tow. The electric boats, he asserts, could not run six or eight miles an hour without washing the canal banks. He affirms that he cannot see where the trolley system is going to work any benefit to the boats that leave the canal and travel down the river as the majority of them do.

A plan of the new company has been sent out to the stockholders by the reorganization committee of the Nicaragua Canal Construction Company. The plan proposes that the company shall be formed with a capital stock of \$12,000,000, of which \$6,000,000 is to be retained for the benefit of the treasury, and \$6,000,000 is to be distributed to stockholders of the present company in exchange for their old stock, and it is to be sold for cash requirements and to protect and maintain the present plant and property of the company. The new company will own all of the assets of the present company and will have in its treasury stock of the Maritime Canal Company amounting to \$14,876,750 and obligations for first mortgage bonds of the Maritime Canal Company amounting to \$5,559,950. Trustees will hold \$6,000,000 of its own full paid stock for the benefit of the company. For each ten shares of the old stock deposited, one share of new stock par value \$100 will be issued. Depositors electing to pay \$350 per share upon deposited stock will receive one share of new stock for each two shares deposited.

### A MINNESOTA GRAIN COMPANY.

One of the largest barley houses in the Northwest is that of the H. J. O'Neill Grain Company, whose main offices are located at Winona, Minn. The company has thirty-five elevators and warehouses located on the lines of the Chicago & Northwestern, Chicago, Milwaukee & St. Paul, and the Winona & Southwestern railways. The combined capacity of these elevators is about 1,000,000 bushels. They own two cleaning houses, one at Winona, with a capacity of 300,000 bushels, and another at Wabasha, with a capacity of 250,000 bushels.

In addition to their own houses, the company during the last year handled barley through 170 different houses. They also handle large quantities of barley from North Dakota, which is shipped to Duluth. From this point it is cleaned and shipped mostly by lake. About 5,000,000 bushels of barley are handled annually by them, together with large quantities of wheat, rye, oats and seeds. The barley which passes through their houses comes from the states of Iowa, Wisconsin, Minnesota and the two Dakotas.

The company was incorporated in 1890. H. J. O'Neill is president, E. D. Dyer, vice-president, and G. M. Charles, secretary. Mr. O'Neill has been engaged in the grain business at Winona for the past thirteen years, having done business formerly under the firm name of H. J. O'Neill & Co. He also occupies the position of president of the Marfield Elevator Company. Mr. Dyer, before becoming a member of the company, was engaged in the grain business at Dover, Minn. Mr. Charles has been associated with Mr. O'Neill for the past eleven years, and has become almost indissolubly connected with the business.

L. G. Keith, Fairfield, Ill.: "I think the AMERICAN ELEVATOR AND GRAIN TRADE is a very instructive little paper."

## LATE PATENTS

Issued on December 12, 1893.

BALING PRESS.—James A. Mealer, Lampasas, Tex. (No model.) No. 510,434. Serial No. 161,052. Filed Feb. 28, 1893.

BALING PRESS.—John M. Sanders, Dalton, Ga. (No model.) No. 510,821. Serial No. 413,804. Filed Dec. 2, 1891.

GAS OR OIL MOTOR ENGINE.—Herman Schumm, Cologne-Deutz, Germany, assignor to the Gas-Motoren-Fabrik-Deutz, same place. (No model.) No. 510,712. Serial No. 463,626. Filed Feb. 24, 1893.

MACHINE FOR CLEANING GRAIN.—Sylvester Bisbee, Madelia, Minn. (No model.) No. 510,768. Serial No. 444,563. Filed Aug. 30, 1892.

GRAIN SCOURER.—Enoch K. Bodine, Bristoe, Va. (No model.) No. 510,769. Serial No. 476,380. Filed June 2, 1893.

Issued on December 19, 1893.

CONVEYOR.—Alfred E. Baxter and Allan G. Mather, Milwaukee, Wis. (No model.) No. 511,315. Serial No. 469,001. Filed April 1, 1893.

MEANS FOR DRIVING ELEVATOR BELTS.—Dighton A. Robinson, Minneapolis, Minn. (No model.) No. 511,212. Serial No. 447,026. Filed Sept. 27, 1892.

ROPE DRIVE FOR ELEVATORS.—Dighton A. Robinson, Minneapolis, Minn. (No model.) No. 511,213. Serial No. 447,028. Filed Sept. 27, 1892.

FLAX CLEANER AND REDUCING MACHINE.—John T. Smith, Heron Lake, Minn. (No model.) No. 511,221. Serial No. 468,417. Filed March 31, 1893.

GAS ENGINE.—Charles W. Pinkney, Smethwick, assignor of two thirds to George Tangye and George Handel Haswell, Birmingham, England. (No model.) No. 511,158. Serial No. 462,186. Filed Feb. 13, 1893.

Issued on December 26, 1893.

BALING PRESS.—Paul Trabue and Lyman Trabue, Girard, Ill. (No model.) No. 511,665. Serial No. 483,776. Filed Aug. 22, 1893.

BROOM CORN SIZING MACHINE.—Monroe Bassett, Union City, Pa. (No model.) No. 511,494. Serial No. 432,470. Filed May 10, 1892.

CONVEYOR AND METHOD OF MANUFACTURING SAME.—Thomas Wrigley, Todmorden, England. (No model.) No. 511,393. Serial No. 476,953. Filed June 8, 1893.

GAS ENGINE.—George W. Lewis, Peru, Ill. (No model.) No. 511,535. Serial No. 381,876. Filed March 13, 1891.

GAS ENGINE.—Henry A. Weeks and George W. Lewis, Chicago, Ill. (No model.) No. 511,478. Serial No. 424,380. Filed March 10, 1892.

GAS OR CARBURETED ENGINE.—Eduard Delamare-Deboutteville and Leon Malandin, Fontaine-le-Bourge, France. (No model.) No. 511,593. Serial No. 439,364. Filed July 8, 1892.

GAS OR OIL MOTOR ENGINE.—Carl Stein, Cologne-Deutz, Germany, assignor to the Gas-Motoren-Fabrik-Deutz, same place. (No model.) No. 511,661. Serial No. 478,863. Filed June 26, 1893.

ELECTRIC GRAIN WEIGHING SCALE.—John Outcalt and David De P. A. Outcalt, Spotswoods, N. J. (No model.) No. 511,647. Serial No. 479,927. Filed July 8, 1893.

Issued on January 2, 1894.

BALING PRESS.—Eben E. Fuller, Monticello, Minn. (No model.) No. 512,182. Serial No. 180,241. Filed July 12, 1893.

METHOD OF AND APPARATUS FOR TREATING BREWERS' GRAINS.—John J. Hays, Flushing, N. Y. (No model.) No. 511,949. Serial No. 465,231. Filed March 9, 1893.

CONVEYOR TROUGH.—James M. Dodge, Philadelphia, Pa., assignor to the Dodge Coal Storage Company, Naugatuck, Conn., and Philadelphia, Pa. (No model.) No. 512,015. Serial No. 186,359. Filed Sept. 25, 1893.

Issued on January 9, 1894.

BALING PRESS.—John Heaston, Kansas City, Mo. (No model.) No. 512,291. Serial No. 160,767. Filed Feb. 2, 1893.

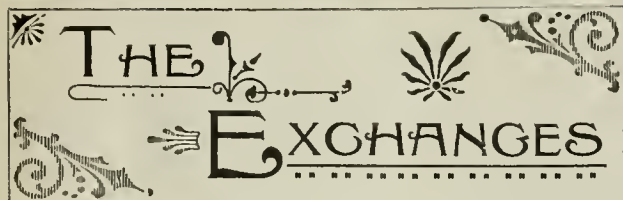
APPARATUS FOR DRYING BREWERS' GRAINS.—Allan Mason, Brooklyn, N. Y. (No model.) No. 512,673. Serial No. 411,551. Filed Dec. 10, 1891.

FANNING MILL.—Levi Staley, Alcony, O. (No model.) No. 512,105. Serial No. 473,561. Filed May 9, 1893.

SWIVEL SUPPORT FOR GRAIN SPOUTS.—Dighton A. Robinson, Minneapolis, Minn. (No model.) No. 512,394. Serial No. 447,027. Filed Sept. 27, 1892.

HAY PRESS.—John W. Cormack, Dyersburg, Tenn., assignor of one-half to John M. Millen, same place. (No model.) No. 512,465. Serial No. 451,627. Filed Dec. 9, 1892.





Tickets of membership to the Produce Exchange at New York, N. Y., have been held at \$550.

We are indebted to T. C. Friedlander, secretary of the San Francisco Produce Exchange, at San Francisco, Cal., for a copy of the 26th Annual Report of the San Francisco Produce Exchange.

George H. Morgan, on his retirement from the secretaryship of the Merchants' Exchange at St. Louis, Mo., was presented by the retiring Board of Directors with an elegant gold headed ebony cane.

The clearings on the Chicago Board of Trade at Chicago, Ill., for the twelve months ending with December amounted to \$68,707,668.13, against \$69,295,992.62 for the preceding year; the balance amounted to \$26,896,677.17, compared with \$24,793,928.86 for the preceding year.

The board of directors of the Duluth Board of Trade at Duluth, Minn., have fixed the annual assessment upon each membership for the ensuing year at \$35. A rebate of ten dollars is granted if the assessment is paid within thirty days after the annual election, which occurs January 16.

The directors of the Chicago Board of Trade at Chicago, Ill., have fixed the assessment on memberships for this year at \$45, the same as in 1893. It was also decided that hereafter the president of the Board shall be the sole mouthpiece of the directory, and he alone be empowered to discuss directory matters in public.

Pandemonium reigned at the Board of Trade at Kansas City, Mo., from 10 o'clock a. m. to 1 o'clock p. m. on December 30. It was the last meeting of the year, and the event was celebrated in an appropriate and board of trade like manner. The programme commenced at 9:30. No Roman triumphal entry could equal in magnificence to the grand march. The bear was there, and the bull was represented by a squealing pig. It was handier. An audience of 1,500 witnessed the exercises.

A special meeting of the hay and straw committee of the New York Produce Exchange at New York, N. Y., held a meeting on January 3, to protest against the change in the classification of hay from sixth to fifth, which went into effect on January 1. The changing of the classification raises the rate to an extent that the railroad companies are benefited in most cases by the change, while the shipper takes what he can get out of it. It is expected that some new move will be taken to adjust the matter.

The annual election on the Chicago Board of Trade at Chicago, Ill., took place on January 8. Charles L. Raymond was elected president. Milton C. Lightner first vice-president, and John M. Fiske, second vice-president. The directors are: Thos. A. Wright, Lloyd J. Smith, John Hill, Jr., Richard S. Lyons, W. S. Booth, Michael Cudahy, Thos. Bennett, Edward S. Jones, Zina R. Carter, James L. Clark, Frank K. Dunn, John C. Ross, Geo. R. Nichols, Wm. Nash and W. L. Kroeschell.

On the evening of December 26 a large company of men prominent in the grain and commission business met in the Produce Exchange at Toledo, O., to consider the question of a chamber of commerce or board of trade in the city of Toledo. Articles of incorporation were signed and permanent officers will be elected. Among the charter members were the names of the following grain men: President W. M. Bellman, F. N. Quale, W. R. Hodge, James Hodge and F. O. Paddock. The organization is the outgrowth of the Produce Exchange and the Manufacturers' Association.

A committee of the London Stock Exchange has been engaged in elaborating a plan to abolish or at least cripple the bucket shop business. The English bucket shop keeper trades mainly on the credulity of country parsons, governesses and the like, receiving thousands of pounds from amateur speculators, yet never engaging in a single bona fide stock exchange transaction. The law is apparently powerless to touch such scoundrels. Members of the Stock Exchange naturally clamor for something to be done to stop the operations of their unlicensed rivals, who just now are getting an undue proportion of what little speculative business is transacted in these hard times.

The annual election on the Commercial Exchange at Kansas City, Mo., was held on January 2. Thirteen directors were elected for 1894 and five members of the arbitration committee. Although the offices are without emolument there is always a spirited contest at this election, as it is considered quite an honor to be chosen by the other members of the Exchange. The directory chosen was composed of the following gentlemen: E. H. Allen, B. C. Christopher, J. K. Davidson, P. T. Hamm, Alfred Hertz, H. M. Kirkpatrick, John W. Moore, W. H. Reed, John A. Robinson, James E.

Seaver, R. E. Talpey, George E. Thayer and A. Vanderslice. The new arbitration committee will consist of E. D. Bigelow, Alfred Blaker, J. O. Bradenbaugh, Frank Goodnow and H. F. Hall.

### RICE IMPORTS AND EXPORTS.

According to the report of the Bureau of Statistics, rice aggregating 1,446,183 pounds, valued at \$59,060, was imported free of duty under reciprocity treaty with the Hawaiian Islands during the month of November, against 952,900 pounds, valued at \$11,529, imported during November preceding; and during the eleven months ending with November 6,118,883 pounds, valued at \$239,311, were imported, compared with 8,981,100 pounds, valued at \$397,982, imported during the corresponding months of the year preceding.

Of rice imported free of duty we re-exported 5,300 pounds, valued at \$164, during the month of November, against 300 pounds, valued at \$16, during November preceding; and during the eleven months ending with November 14,131 pounds, valued at \$518, were re-exported, compared with 54,874 pounds, valued at \$1,538, re-exported during the corresponding months of the year preceding.

Dutiable rice amounting to 3,151,571 pounds, valued at \$64,495, was imported during November, against 2,703,653 pounds, valued at \$45,500, imported during November, 1892; and during the eleven months ending with November, 53,611,820 pounds, valued at \$900,396, were imported, compared with 73,897,836 pounds, valued at \$1,416,842, imported during the corresponding months of 1892.

Of dutiable rice we re-exported 669,782 pounds, valued at \$11,421, during November, against 711,717 pounds, valued at \$14,848, in November, 1892; and during the eleven months ending with November, 10,486,710 pounds, valued at \$193,840, were re-exported, compared with 9,422,963 pounds, valued at \$194,074, re-exported during the corresponding months of 1892.

Rice flour, rice meal and broken rice aggregating 3,167,149 pounds, valued at \$45,226, was imported during November, against 6,436,235 pounds, valued at \$119,922, imported during November preceding; and during the eleven months ending with November, 54,376,206 pounds, valued at \$892,499, were imported, compared with 60,897,214 pounds, valued at \$1,136,522, imported during the corresponding months preceding.

Of imported rice flour, rice meal and broken rice none was re-exported during November, and none in November, 1892. There was none re-exported during the eleven months ending with November, compared with 81,230 pounds, valued at \$1,700, re-exported during the corresponding months of 1892.

### SEED EXPORTS.

According to the report of the Bureau of Statistics, seeds valued at \$1,830,123 were exported during November, against an amount, valued at \$398,087, in November preceding, and during the eleven months ending with November seeds, valued at \$6,066,370, were exported, compared with an amount, valued at \$4,069,409, exported during the corresponding months of the year preceding.

Clover seed aggregating 9,089,720 pounds, valued at \$882,859, was exported during November, against 2,610,772 pounds, valued at \$302,232, exported during November, 1892; and during the eleven months ending with November 26,359,808 pounds, valued at \$2,759,363, were exported, compared with 9,662,227 pounds, valued at \$946,865, exported during the corresponding months of 1892. Cotton seed amounting to 33,891 pounds, valued at \$290, was exported during November, against 932,531 pounds, valued at \$5,779, exported during November preceding; and during the eleven months ending with November 2,197,142 pounds, valued at \$22,743, were exported, compared with 8,047,993 pounds, valued at \$52,605, exported during the corresponding months of the year preceding.

There were 725,697 bushels of flaxseed or linseed, valued at \$834,440, exported during November, against 3,889 bushels, valued at \$4,977, exported during November preceding, and during the eleven months ending with November, 1,994,338 bushels, valued at \$2,369,348, were exported, compared with 2,191,021 bushels, valued at \$2,542,344, exported during the corresponding months of the year preceding.

There were 1,670,031 pounds of timothy seed, valued at \$70,133, exported during November, against 512,912 pounds, valued at \$22,935, exported during November, 1892; and during the eleven months ending with November 9,017,509 pounds, valued at \$588,603, were exported, compared with 8,143,188 pounds, valued at \$235,798, exported during the corresponding months of 1892. All other seeds aggregating an amount, valued at \$42,401, were exported during November, against an amount, valued at \$59,161, exported in November preceding; and during the eleven months ending with November all other seeds, valued at \$335,313, were exported, compared with an amount, valued at \$241,797, exported during the corresponding months of the year preceding.

## CROP : CONDITIONS.

WINTER WHEAT ACREAGE.—Returns of the correspondents of the Agricultural Department make the acreage of winter wheat sown last fall 93.2 per cent. of the area harvested in 1893.

PENNSYLVANIA, FAIRPLAY, ADAMS Co.—Farmers are feeding a great deal of wheat to their stock in this section. The growing crops look unusually well, but the acreage is not as large as last year. J. Lewis Rhodes.

VIRGINIA, ROANOKE, ROANOKE Co., January 11.—Wheat is considered to be in fine condition throughout the state. We have had the mildest winter so far that has been known for a number of years. The soil has not been frozen one inch deep as yet this winter. J. W. B.

ONTARIO.—The Ontario government's official report of the crops in that province for 1893 gives wheat at 21,731,300 bushels; barley, 9,806,000 bushels; oats and rye, 59,580,000 bushels; potatoes, 12,911,000 bushels; turnips and other roots, 68,529,000 bushels; peas, 14,169,000 bushels; hay and clover, 4,963,500 bushels.

OHIO, MAGNOLIA, STARK Co.—Wheat in the ground in this section is looking splendid, but farmers claim that the open winter we are having will be hard on it. Farmers have been selling their wheat very freely all fall and winter so far. They have been selling a great deal more freely than when it was at a higher price. J. R. Elson.

ILLINOIS, FAIRFIELD, WAYNE Co., January 3.—The growing crop of wheat in this vicinity looks promising, a larger acreage than usual having been sown. The per cent. of wheat in the farmers' hands is small comparatively with other years at this time. We have 14,000 bushels of wheat in store, which is in good condition. The weevil are not infesting the grain this year. Keith & Chaney.

MICHIGAN CROP REPORT.—The Michigan crop report for January says that wheat has been injured slightly, if at all. The total number of bushels reported marketed by farmers in December is 1,540,664, and in five months, August to December, 7,899,035, which is 212,580 bushels less than for the same months last year. Compared with January, 1893, there has been a decline in the prices of all farm products, excepting hay and milch cows. Hay averages a few cents a ton and cows \$1.50 a head more than a year ago. The loss on wheat is 11 cents, corn 4 cents and oats 3 cents a bushel.

GOVERNMENT CROP REPORT.—The estimates of area and product of the principal cereal crops, potatoes, tobacco and hay for the year 1893, as completed by the statistician of the Department of Agriculture, makes the aggregate of corn area 72,036,645 acres, product, 1,619,496,131 bushels; wheat area, 34,629,118 acres, product, 396,131,725 bushels; oats, acres, 27,273,033, product, 630,854,850 bushels; rye, acres, 2,038,485, product, 26,555,446 bushels; barley, acres, 3,220,371, product, 69,869,495 bushels; buckwheat, acres, 815,614, product, 12,132,311 bushels; potatoes, acres, 2,605,186, product, 183,834,202 bushels; tobacco, acres, 702,592, product, 483,023,963 pounds; hay, acres, 49,613,639, product, 65,766,159 tons. The average yield of corn per acre was 22.5 bushels; wheat, 11.4 bushels; oats, 23.4 bushels; rye, 13 bushels; barley, 21.7 bushels; buckwheat, 14.9 bushels; potatoes, 72.2 bushels; tobacco, 687 pounds; hay, 1 33-100 tons.

## OUR CARD BASKET

We have received calls from the following gentlemen prominently connected with the grain and elevator interests, during the month:

Geo. W. Gardiner of J. J. Blackman & Co., New York.

B. F. Ryer, representing Huntley, Crauson & Hammond.

W. C. Edgar of the *Northwestern Miller*, Minneapolis, Minn.

L. S. Meeker, Minneapolis, representative of the Richmond Manufacturing Company.

H. L. Knight, superintendent of the E. H. Pease Manufacturing Company, Racine, Wis.

The committee appointed by the New Orleans Board of Trade, Ltd., at New Orleans, La., to confer with the railroad superintendents relative to limit of time for free storage of hay, received the following changes for this article: Forty-eight hours free storage under sheds and five days in open yards, exclusive of holidays, after which time the storage rate will be \$1 per carload for the first ten days or fraction thereof, instead of \$1.25 per carload, and 50 cents per carload for each additional ten days or fraction thereof, instead of 75 cents per carload. Receivers to pay expenses of tarpaulins and skidding.



## Fires, Casualties, Etc.

The flax mill of W. Keith at St. Thomas, Ont., has been burned.

A hay, grain and coal store at Denver, Colo., burned December 11.

W. L. Tooze, dealer in grain at Woodburn, Ore., has been burned out.

R. Henderson, dealer in grain at Henderson, Neb., has suffered a loss from fire.

L. B. Day, proprietor of the grain elevator at Westboro, Miss., has suffered a loss by fire amounting to \$4,000.

Flanagan & Co., a milling and grain commission firm of St. Louis, Mo., have recently suffered a loss by fire.

The elevator at Graymont, Ill., belonging to the Middle Division Elevator Company burned on the night of December 12.

The Louisiana Rice Mill at New Orleans, La., was burned December 20. The fire was of incendiary origin. Loss \$100,000, with small insurance.

The elevator at Winnipeg Junction, Minn., burned to the ground on the night of December 11. The fire is supposed to have been of incendiary origin.

W. H. Purcell & Co. of Chicago, Ill., lost 100,000 bushels of barley in the fire of Hale & Curtis' malting plant on January 12. The loss is fully covered by insurance.

The Colonel Hicks Malt House at Penn Yan, N. Y., was consumed by fire on the morning of January 2. About 5,000 bushels of grain were in the building. The fire caught from the old kiln. The loss is about \$25,000, with insurance over half that amount.

The large elevators and flouring mills of A. Dougherty & Bro., located at Ladoga, Ind., were totally destroyed by fire on the morning of December 28. Tramps are the supposed cause of the flames. The loss will reach \$40,000, with about \$15,000 insurance.

The grain warehouse owned by Honaker Bros. & Astue at Farmersville, Tex., was destroyed by fire on the morning of December 11. About 15 carloads of wheat and oats were consumed. The loss on grain and warehouse is estimated at about \$12,000. A full insurance was carried.

The grain warehouse owned by the Minnesota and Western Grain Company at Woodstock, Minn., partially collapsed on the night of December 16, allowing about 2,000 bushels of wheat to escape onto the ground. The wheat was shipped out just as fast as cars could be obtained and the loss was small.

At about 9 o'clock on the night of January 1 a fire was discovered in the ninth story of the twelve-story building owned and occupied by the New Orleans Elevator and Warehouse Company at New Orleans, La. The fire was caused by skyrockets. The flames were extinguished with small damage. A second fire broke out about an hour afterward in the same place, but was again extinguished.

A disastrous fire occurred at Toledo, O., on the evening of January 3, in which the elevators of F. N. Quale and C. A. King & Co. were totally destroyed. The fire started by a dust explosion in Quale's Elevator at about 6 o'clock. The flames spread rapidly and in a short time the elevators of King & Co. and all the grain warehouses in that vicinity were blazing from roof to basement. The loss of King & Co. is estimated at \$125,000; insurance \$86,500. The loss of F. N. Quale is estimated at \$75,000 to \$100,000. A partial insurance was carried.

The Hale & Curtis Malting Company's plant at Chicago, Ill., consisting of two malt houses and three grain elevators, was burned on the night of January 12. The flames started in one of the elevator shafts of the central building. In a short time the gas generated by the malt exploded, when the fire spread to every part of the building. The entire plant was valued at \$250,000. There were stored in the burned buildings 200,000 bushels of barley, valued at 50 cents a bushel, and 100,000 bushels of malt, valued at 65 cents a bushel. The entire loss of the company amounts to \$250,000, covered by insurance.

The grain elevator of R. A. Boling at Bellville, O., was burned at an early hour on the morning of January 9. The fire is supposed to have been of incendiary origin, as when first seen the flames were bursting through the roof, and the whole interior was a furnace of flames. The elevator contained about 5,000 bushels of wheat, some of which was stored for the Northwestern Milling Company. Mr. Boling carried an insurance of \$3,000 on the building and an insurance of \$1,500 on the contents. The Northwestern

Milling Company carried an insurance of \$1,000. The loss was almost entirely covered by insurance.

George B. Prochaska, president of the American Rice Milling Company at New Orleans, La., whose works were destroyed by fire December 20, shot himself through the right temple at an early hour on the morning of December 21. The fire and business reverses unsettled his mind and are given as the cause of his act.

## ITEMS FROM ABROAD

The cutting of the wheat in Argentine was general during the first part of December, and prospects favored a large crop of good quality.

During the past season France has been buying clover seed rather freely of the United States. This is noteworthy from the fact that France is usually a heavy exporter of this product.

Dreyfus & Co., grain merchants of Odessa, have been charged with fraud in connection with consignments of grain ordered by the government in order to supply the starving peasants of Samara, Russia.

The prospects in South Australia are for a crop of about one bushel per acre in excess of the crop of 1892. The crop is estimated at about 1,350,000 quarters, against 1,150,000 quarters for the year preceding.

The net arrivals of wheat and flour in France during the three months ending with October amounted to 2,100,000 quarters. The previous season during the corresponding three months only 600,000 quarters were imported.

Germany will favor Russian grain. By the terms of the new commercial treaty between the two countries imports of grain from Russia will be granted the same tariff as is granted to similar imports from Austria. The general tax on oats is reduced.

The Maison Hanseatique, a famous granary at Antwerp, Holland, caught fire on the morning of December 10, and was entirely consumed together with 20,000 tons of grain. It is believed that the fire was of incendiary origin. The loss is \$1,600,000.

According to the Central Statistical Bureau of Sweden the crops of 1893 in that country have turned out about an average. The crop of wheat was 490,000 quarters, of rye 3,000,000 quarters, of barley 160,000 quarters, of oats 6,900,000 quarters, of mixed grain 920,000 quarters, of peas 170,000 quarters, of beans 20,000 quarters and of potatoes 60,000,000 bushels.

France has been importing considerable California grain. Two cargoes aggregating over 7,700 tons of wheat were recently unloaded at Havre. Of the fifteen vessels cleared from California ports in July for Great Britain, five were ordered to Havre and Dunkirk upon arrival at Queenstown. Two out of the twelve cargoes which arrived from the August fleet were also ordered to Havre.

Large quantities of California barley have been shipped to the United Kingdom during the past season. On one day during the close of last year there were 3,120,000 bushels afloat, compared with 981,000 bushels afloat the same time the preceding year. At that time the quantity was commented upon as being exceedingly large. The barley that comes from California is almost exclusively of malting and brewing quality.

The area sown to wheat in England is thought by some to be greater than the amount sown in 1892. The briskness of work on the farm in a favorable autumn, however, always leads to an impression of full sowing. In a merely average year the impression is generally of a somewhat defective cultivation, for accidents occur to prevent this or that field being sown on almost every separate farm, yet these fields are almost sure to come under cultivation later on.

One of the wealthiest men in the Argentine Republic is Senor Jose Guazzone, the "wheat king." According to South American papers he owns 63,000 acres of land. He arrived at Buenos Ayres in 1875, when 20 years old, with only a few dollars in his pocket. He saved \$8,000 in the following year, which he invested in land. In 1879 his estate was valued at \$18,000. With the money which he had saved he rented more lands sowed them to wheat and borrowed machines to reap his crops. Guazzone is said to be of Hebrew origin.

News has come from Paris of a fresh proposition bearing upon French import duties. The author has proposed an automatic arrangement, by virtue of which whenever the price of wheat has reached say 50 shillings per quarter the duty would be decreased  $\frac{3}{4}$  per quarter, and whenever wheat fell to say 35 shillings per quarter the duty would be increased  $\frac{3}{4}$  per quarter. It is thought to be surprising considering late events that a preferential duty in favor of Russia

has not been proposed. Such a duty would serve to countervail Germany's differential duty against Russia.

The light weight of the wheat crop of 1893 in Russia is now conceded, and a new weight of 55 pounds to the bushel where 60 pounds had been assumed amounts to a diminution of one-twelfth of the whole. This would be at a rough estimate equivalent to 4,000,000 quarters.

It has been demanded in the French Chamber of Deputies that measures be taken to protect French farmers against the fall in the price of grain, which is said to be due mainly to the importation of American grain. Unless something is done the farmers of France, it is maintained, will be obliged to abandon the production of wheat. M. Viger, Minister of Agriculture, has announced that the government is considering the fall in the price of wheat, and that it concurs in the suggestions that modifications ought to be made in the facilities for the entry of foreign grain into France.

According to the Buenos Ayres *Standard* of November 22, the coming wheat crop will be by far the largest on record, approaching 80,000,000 bushels or 2,000,000 tons, two-thirds of which will remain for exportation. The shipments for the ten months ending October 31 exceeded 1,001,000 tons, which was more than double the quantity exported in any previous year. The average yield in the country is twelve bushels per acre, although in some districts farmers obtain a yield of twenty bushels per acre. On account of the profit, grain farming is rapidly supplanting sheep, and some of the finest "estancias" are being cut up into "chacras" for wheat growers.

## OBITUARY

Henry N. Smith, a grain merchant of Kansas City, Mo., died recently at the age of 73 years.

John B. Hollister, junior partner of the grain jobbing house of Hollister, Crane & Co. at New York, N. Y., died recently at the age of 55 years. His death was not unexpected, as he had suffered greatly through illness for about 20 months.

W. A. Rundell, senior member of the grain commission firm of W. A. Rundell & Co. at Toledo, O., died on January 2. Mr. Rundell was for a long time engaged in the grain commission and flour manufacturing business at Oswego, N. Y., from which place he removed to Toledo in 1877. In all his business relations he was known as a capable and an honest merchant.

W. H. Howland, member of the firm of W. P. Howland & Co., grain merchants at Toronto, Ont., died from pneumonia on December 12. He has been for a long time actively associated with various business enterprises. He was an ex-mayor of Toronto, had served as president of the Toronto Board of Trade, and had also been president of the Dominion Board of Trade.

Colonel Edward Hincken, the oldest member of the New York Produce Exchange at New York, N. Y., was stricken with apoplexy recently and died a few days afterward. He was 82 years of age, and had served twice as president and twice as vice-president of the Exchange. He came to this country from London when six years of age and entered the employ of John I. Boyd in 1831, becoming a partner in the firm of Boyd & Hincken in 1837.

William H. Murray, for years one of the most successful and best known members of the Chicago Board of Trade at Chicago, Ill., died at Pass Christian, Miss., on December 21. He has the credit for managing the first 1,000,000-bushel deal in wheat that was ever attempted on the Chicago Board, and was as well known for his charity and generosity as for his phenomenally daring and successful operations. He was born in Rochester, N. Y., in 1834, and came to Chicago when a young man, becoming a bookkeeper for N. K. Fairbank & Co. Later he went into partnership with Mr. Fairbank, and began operations on the Board of Trade. Afterward he became associated with the firm of Lyon & Murray, severing this to form a partnership with Charles Schwartz, whose sister became his wife. The estate he left was not large, although he made several large fortunes during his lifetime.

In the seventh annual report of the Interstate Commerce Commission it is alleged that "tramp" vessels on the lakes, operating under fluctuating rates, prevent the "regular" lines from publishing and maintaining through rates in connection with rail carriers. But certain methods pursued by the "regular" lines are as obnoxious as those of the "tramp" vessels. Further statements are made with regard to publication of rates for water and rail transportation and recommendation is made for amendment so as to bring these water carriers under the law.



## THE MARKETS.

We will be pleased to publish under this head short reviews of the conditions ruling in the different markets. Copy must reach us by the morning of the 14th of each month.

**HAY AT CHICAGO.**—M. M. Freeman & Co. report receipts of hay on January 11 at 643 tons, shipments at 255 tons. **TIMOTHY.**—Market steady, but quiet. No. 1 only in active demand. No. 1 \$10.50@11.00, No. 2 \$9.50@10.00, mixed \$8.00@9.00. **PRAIRIE.**—Choice Iowa Upland steady. Medium grades dull, not selling readily or to advantage. Choice Iowa Upland \$8.00@8.50, fair Iowa Upland \$7.25@7.75, good feeding hay \$6.00@6.50. **STRAW.**—Market weak and lower, offerings liberal. Rye \$6.00@6.50, wheat or oat \$4.50@4.75. All business is dull and depressed at present, and its effect is felt in the hay and straw trade as well, buyers taking only enough for immediate requirements.

**BARLEY AT CHICAGO.**—H. Mueller & Co. on date of January 12 report an advance in prices from 2 to 5 cents per bushel. Low grades that sold at from 37 to 40 cents now bring 40 to 43. Fair malting barley sells at from 43 to 46 cents, and good grades at from 46 to 50. Receipts of choice samples are very small, and such range at from 52 to 55 cents, while several large lots of strictly fancy brought 59 cents. Toward the holidays trade was very dull, and prices weak. Buyers held off in anticipation of larger offerings after New Years. Instead receipts became very small and as many malsters had no stock they were compelled to buy, and this started the advance. The East was slow to follow, but demand is much improved now. With average receipts we look for a very steady market for the balance of the season.

**CINCINNATI MARKETS.**—Collins & Co. report the following as the existing condition of the market at Cincinnati, O., for date of January 12: The sentiment regarding wheat values is undergoing a change, and a desire to carry as heavy stocks as possible among users is very manifest. We quote choice No. 2 red 61 cents; ordinary No. 2 59 to 60 cents; No. 3 red at 57 to 58 cents. The movement of corn has been fairly liberal, and while the demand continues to enlarge the supply has been ample for all requirements. The Iowa crop this year is above the average in quality and very nearly all receipts to this market are grading number two. The movement promises to be greater than usual, owing to the poor quality from near-by points. We quote No. 2 white 39 to 39½ cents; No. 3 at 38 cents; No. 2 mixed at 37 to 37½ cents; No. 3 at 36 cents. The receipts of oats continue light, and with a good demand prices are ruling strong. White are especially scarce and inquired for. We quote No. 2 white 34 cents; No. 3 white 32 to 32½ cents; mixed 32 cents; No. 3 mixed at 31 cents. Choice qualities of rye are in good request; No. 2 at 53 cents; No. 3 at 50 to 51 cents. **HAY.**—The open winter weather is cutting quite a figure in the demand; as there is not nearly the usual amount of hay being consumed, a change to zero weather for a few weeks would make quite an active market for all grades of hay. We quote choice Timothy \$12.50 to \$13.00; No. 1 at \$11.50 to \$12.00; No. 2 at \$10.00 to \$10.50 but dull, and grades below this are very difficult to move at anything like satisfactory prices. **MILL FEED** is in fair demand with few offerings. Bulk bran is quotable at \$13.00 to \$13.50 per ton; middlings \$14.00 to \$14.50.

## PRESS COMMENT.

### STATE SUPERVISION OF COUNTRY ELEVATORS.

The bill to put the country elevator under the supervision and inspection of the state railroad and warehouse commission is a measure promised the farmers. Perhaps there is nothing in the bill to do much harm, but there is nothing in it to do any public good. It is state interference, where nothing of public or private benefit is to be gained.—*News, Glencoe, Minn.*

### TRANSACTIONS ON COMMERCIAL EXCHANGES.

How do you know the transaction "has now cast aside its commercial character and become a purely speculative trade?" It is by no means a logical sequence. A great number of such transactions are made with the intent of avoiding speculation. Overstocked millers resort to sales which bear on their face a speculative character when in fact they are quite the opposite. Ocean shippers protect themselves in like manner, and hundreds of others. Just as sure as speculation in breadstuffs exists, it is in the aggregate—in the long run—an aid in elevating the farmers' product.—*Market Report, Toledo.*

### NO STATE ELEVATOR.

The decision of the Supreme Court of Minnesota, declaring unconstitutional the law providing for the erection of a state elevator at Duluth, will stand among the most important ever recorded in this state. As a contribution to the theory of government and a rebuke to state socialism sailing falsely under other colors, it finds its whole importance. As a practical matter, there is even room for considerable regret that the court should have found no place within the constitution for the trial of this experiment. No declaration of its unconstitutionality could have the crushing, overwhelming effect that must have followed an attempt to carry it into practice. If this state elevator could have been built as proposed, and if then it could have been placed under the sole control and management of those who backed the project, the result would have been enough to discredit all

foolishness of that sort in Minnesota for the future. This kind of cure is painful, but it is radical.—*Pioneer Press, St. Paul.*

### THE VISIBLE SUPPLY TO BLAME.

It is not a difficult matter to discover a shortage of wheat here, based upon assumption of what the yield was the last season. But as it is not known, with any degree of accuracy, what the size of that yield was or what the amount of wheat held in farmers' hands was, at the beginning of the new crop year, the trade do not take kindly to these shortage theories. The principal reason is that there is so much stuff in sight and those people who have pinned their faith and hope to the short crop theory have, so far, found it an expensive luxury to carry that large supply. Something more than theories are requisite to get the markets out of the slough of despond they are in.—*Market Record.*

### A FUTURE WHEAT ERA.

The world will probably have swung round its annual circuit of vastness thirty or forty times before the era of which we now speak shall have set in; but the time will come when the people of the United States will be compelled to import as many millions of bushels of wheat as they now export in order to supply the wants of their teeming millions. At the present ratio of increase in the population of the United States, that country will have stopped exporting wheat within the next thirty or forty years, owing to its augmented food requirements, and the wants of the United Kingdom will likewise have shown a tremendous increase, as well as those of Germany, and probably France within the same period.—*Trade Bulletin, Montreal.*

### THE STATE ELEVATOR LAW.

The law was a nonsensical piece of paternalism at the best, and it needed but a test in the courts to demonstrate its absurdity and relegate it to the dead letter list forever. The proposed law would prove neither constitutional nor practical. The low prices of wheat, then as now, had caused great discontent among the farmers, and the politicians of the legislature pretended to think that by launching the state in the grain business, prices could be raised. The price was to be increased by a "be it enacted" and the world's inexorable laws of supply and demand were to be reversed by the legislature of Minnesota. The bill was of a piece with many wild paternalistic theories that are rife just now, and it has come to its death at the hands of the Supreme Court none too soon.—*Tribune, Minneapolis.*

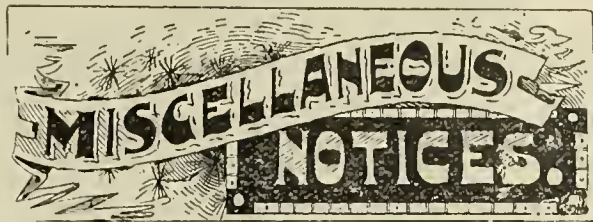
### HAY CLASSIFICATION CHANGED.

The list of the National Traffic Association for 1894 shows a change in the classification of hay from sixth to fifth class, also a change in the minimum weight per car from 20,000 to 18,000 pounds. This applies to interstate business only, and takes effect January 1. Formerly the minimum weight charged for was 20,000 pounds in cars of 30 feet and upward in length, and 16,000 in cars under 30 feet. This seemed to be unjust, as the one foot for which 4,000 pounds was charged would not contain more than one-quarter of that amount, and its adjustment was asked for. While the traffic association have recognized the request, and made the changes referred to, it is difficult to find where the benefit to the shippers lay, as raising the class from sixth to fifth will add to the rate and fully offset the benefits derived from the cutting down of weight.—*Hay Trade Journal.*

### EFFECT OF SHORT SALES.

If it is true that short sales tend to depress the market, it must be equally true that long buyers tend to strengthen the market. Now, as not a bushel of grain nor a barrel of pork can be sold unless somebody buys it, the tendency of the sale to make lower prices is counteracted by the tendency of the purchase to make higher prices. A reckless plunger in Chicago, selling millions of bushels below the market, is met by buyers. It is his interest, at first, to depress prices. But all the buyers are combined to advance prices. The higher they can force prices the greater will be their profit on their purchases, as the "short" man must pay the difference in cash. Later, when the "short" seller looks around for grain to fill his contract, he is compelled to bid up the prices in order to buy it and the "bull" interest keeps bidding up in order to make a greater profit on their trade at the previous lower price.—*Chicago Herald.*

If Minnesota inspection is to be continued across the bay, the weighing must also be done by the Minnesota officials; otherwise let the Minnesota inspection be withdrawn altogether and be confined to the wheat markets at the terminal points within this state. Minnesota grain inspection and weighing should never have been extended to any point outside of the boundaries of this state. The mistake was committed, however, under circumstances that made it seem proper at the time. Let not a second mistake be made by continuing the inspection and allowing others to do the weighing.—*Duluth (Minn.) Herald.*



### FOR RENT.

Two-horse power elevators in Eastern Nebraska. Good crops. Address

EASTERN NEBRASKA, care AMERICAN ELEVATOR AND GRAIN TRADE, Chicago, Ill.

### WANTS POSITION IN AN ELEVATOR.

A thorough competent grain elevator man who has had years of experience in the elevator business, not afraid of work, best of references, fully competent of taking charge, wants a position in an elevator. Wages moderate. Address

G. L. C., care of AMERICAN ELEVATOR AND GRAIN TRADE, Chicago, Ill.

### GRAIN BUSINESS AND ELEVATOR WANTED.

I want to lease a good elevator at station where first-class grain trade may be secured, with privilege of buying. Must be in good grain growing country with large trade in good town with bank, good schools and churches. Annual receipts must average 150,000 to 200,000 bushels. Will buy as soon as I am convinced of the value of the plant and trade, or I would take one-half interest in a first-class plant. I have had years of experience in the trade. Address

EXCELSIOR, care of the AMERICAN ELEVATOR AND GRAIN TRADE, Chicago, Ill.

### DAVIS GRAIN TABLES.

The value of wheat or any grain at 60 pounds to the bushel, for any amount less than 100 bushels is shown without addition or multiplication, and for any amount over 100 and under 1,000 bushels, with but a single addition; at any price from 25 cents to \$1.25 per bushel. The value of bushels and pounds of other grain also is shown at 56, 48 and 32 pounds to the bushel at any price from 15 cents to \$1.50 per bushel. Price, postpaid, \$1.25. Address

E. D. DAVIS, 520 Nicollet Ave., Minneapolis, Minn.

### DIRECTORY OF GRAIN DEALERS.

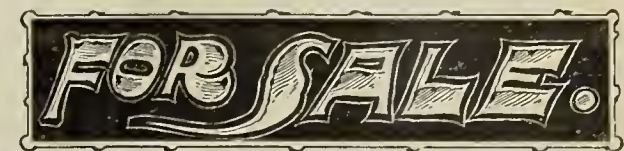
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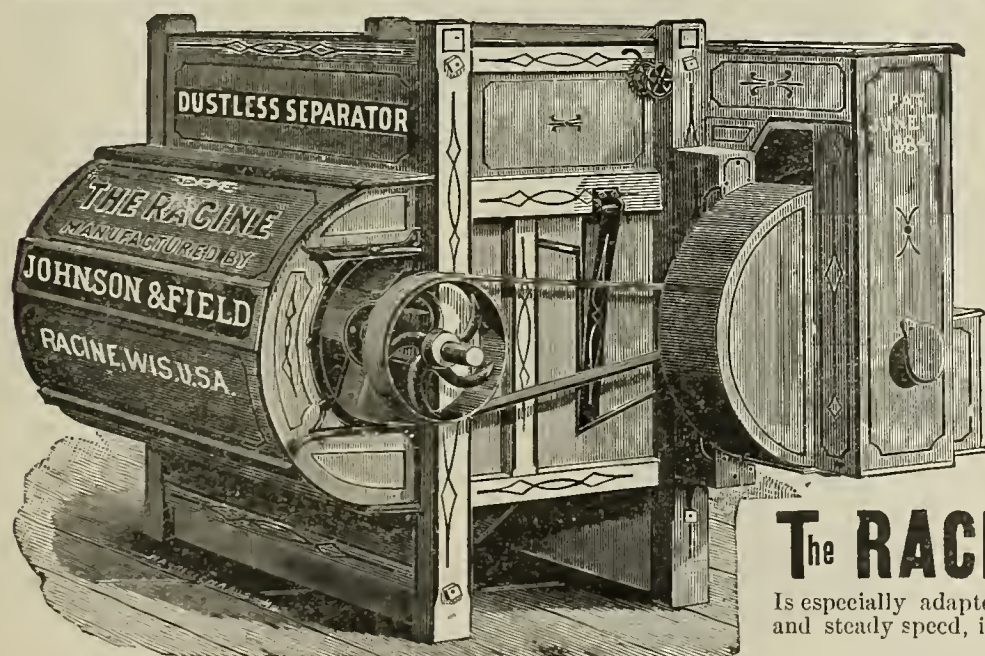
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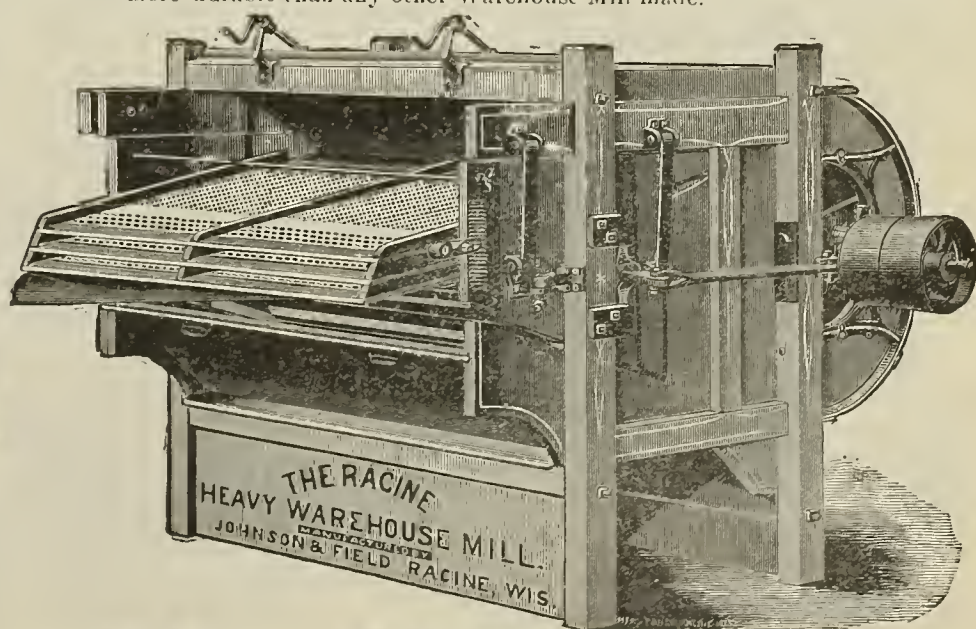
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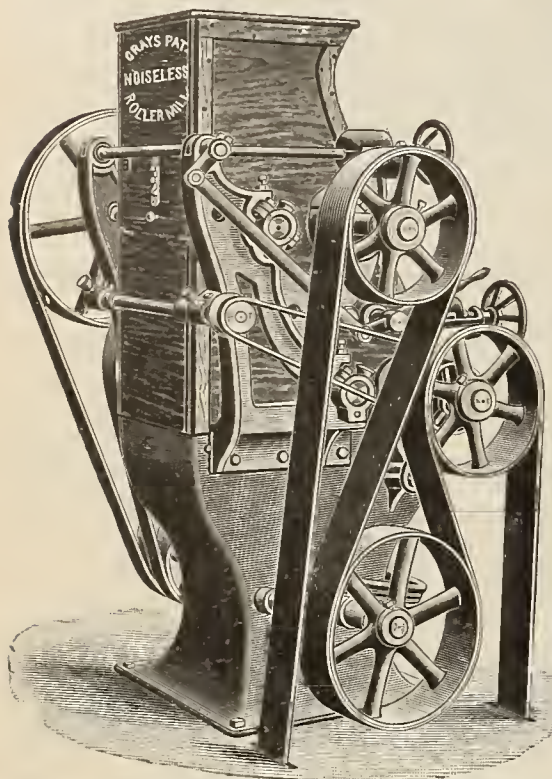
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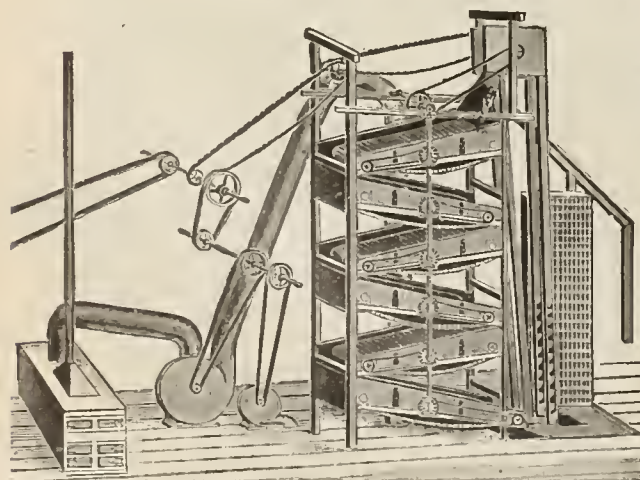
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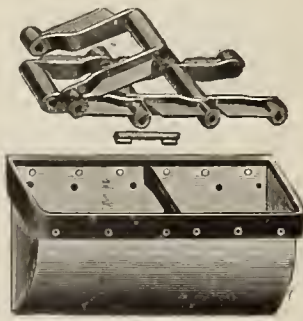
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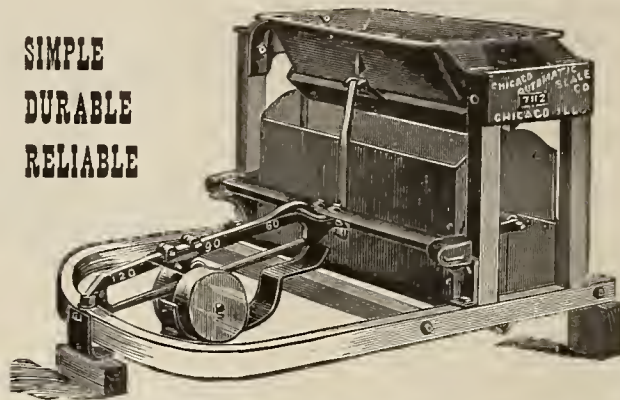
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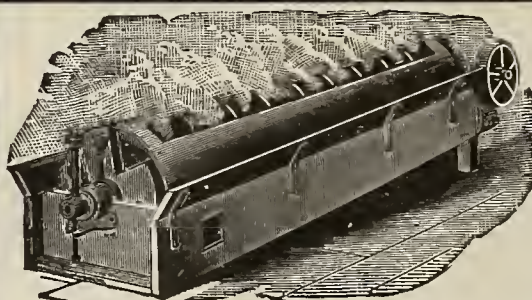
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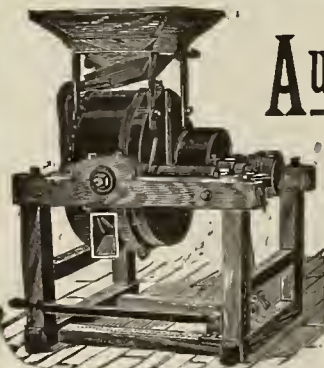


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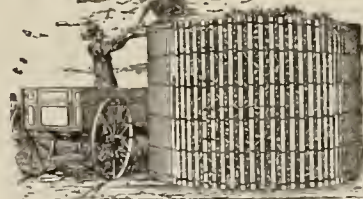
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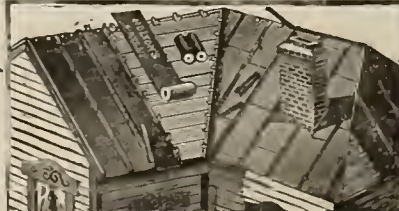
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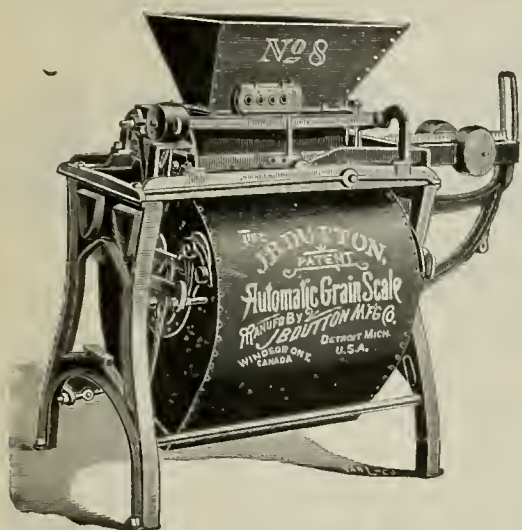


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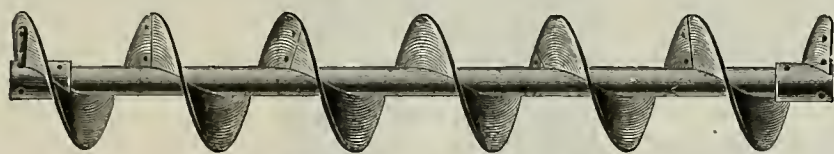
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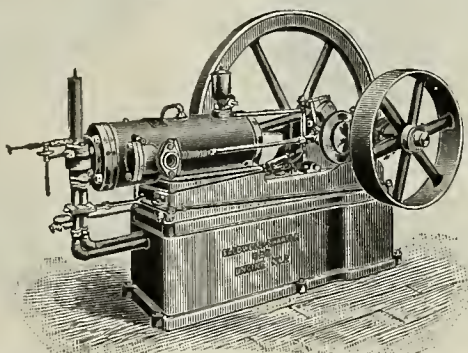
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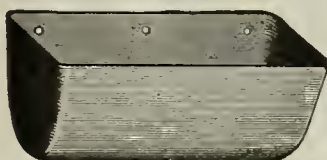
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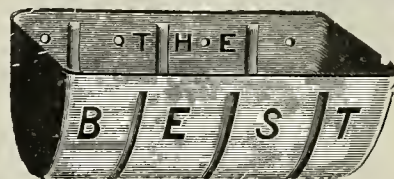
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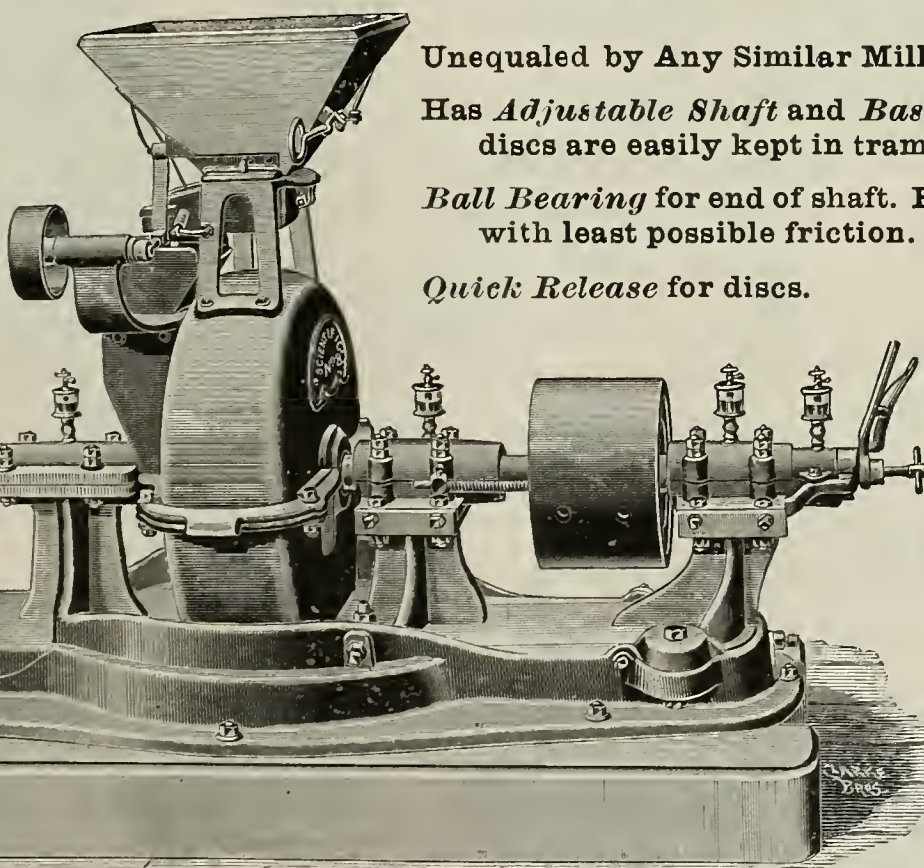
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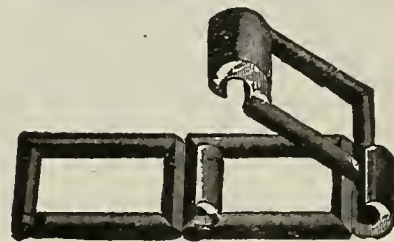
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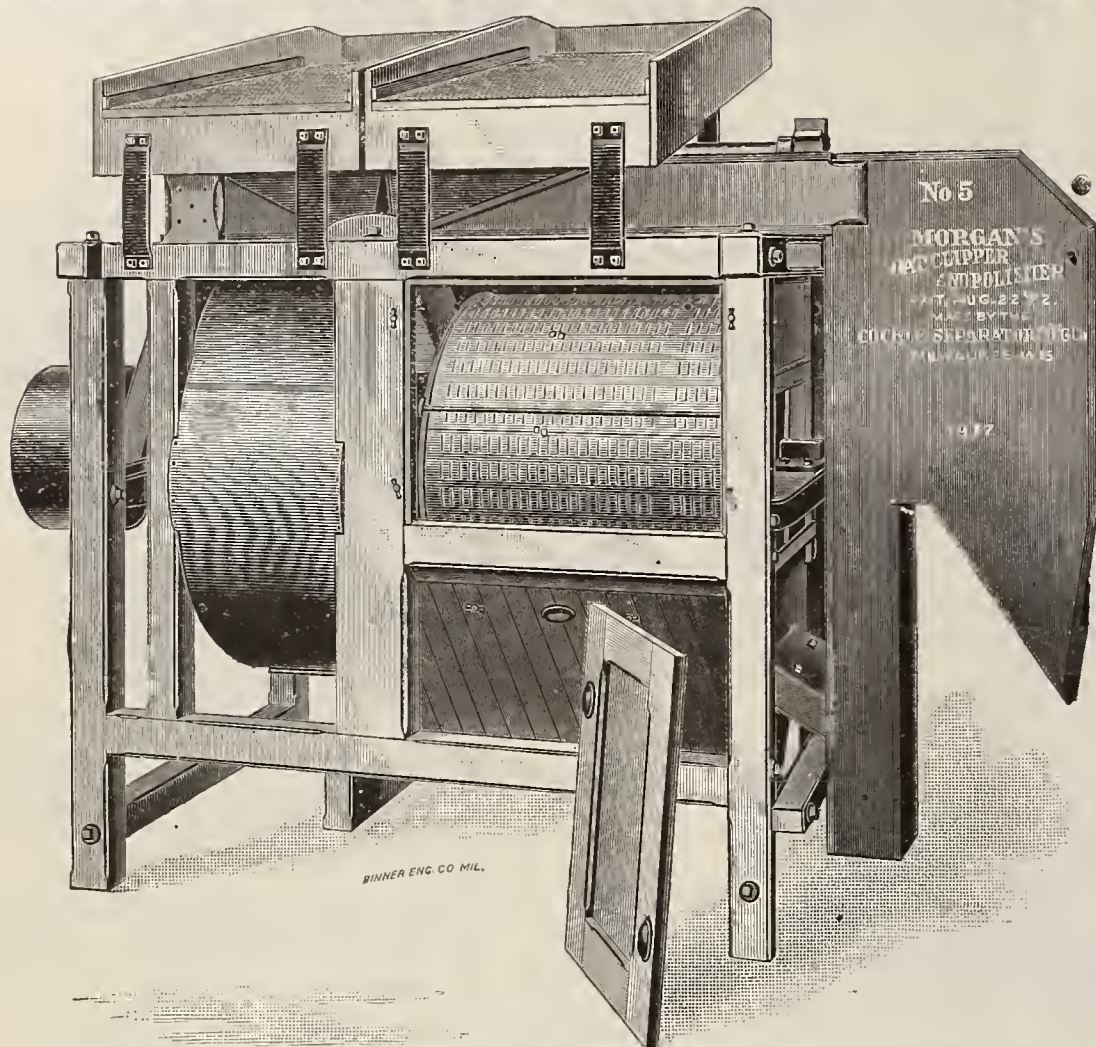
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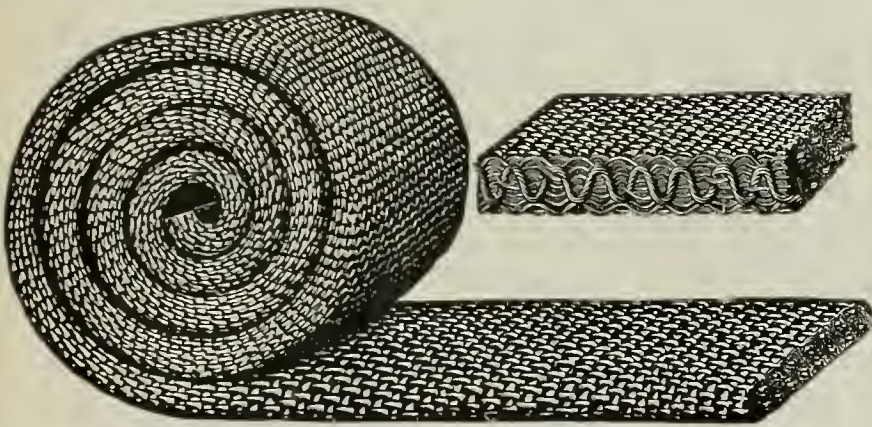



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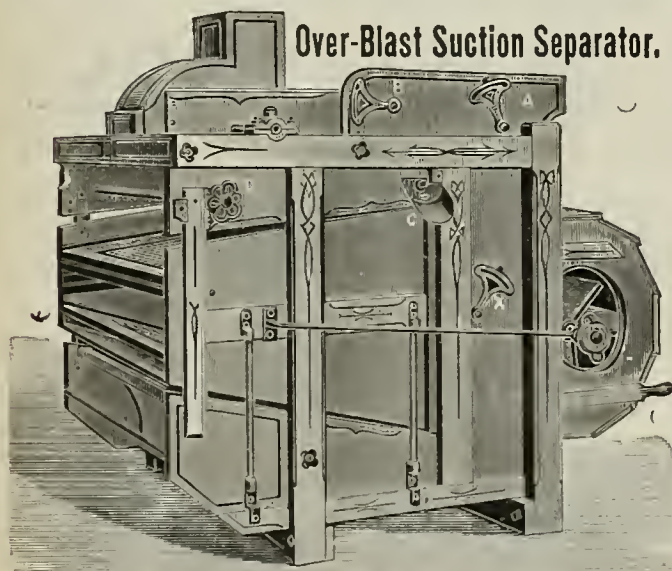
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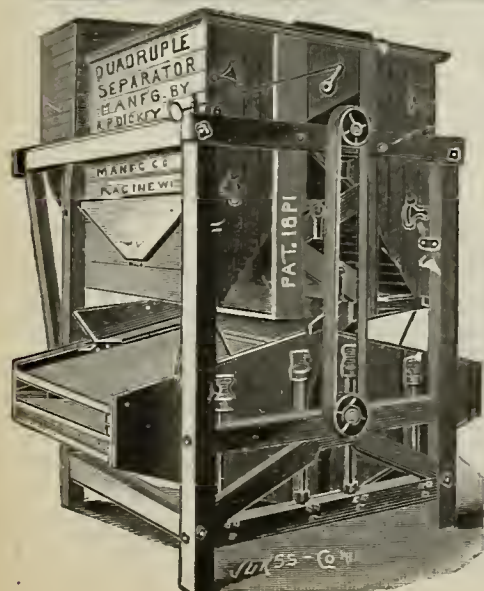


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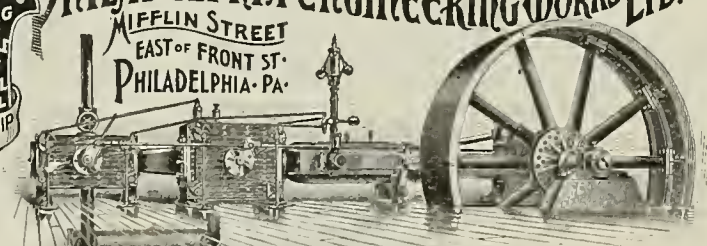
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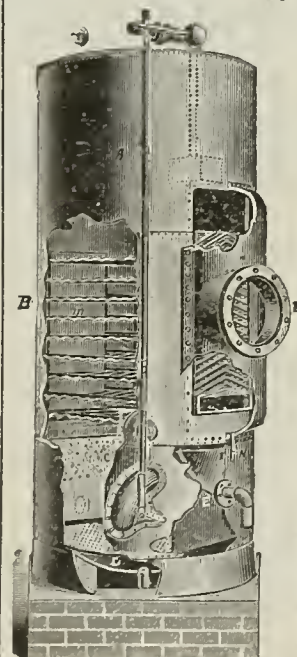
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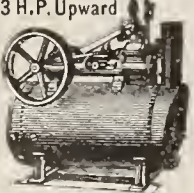
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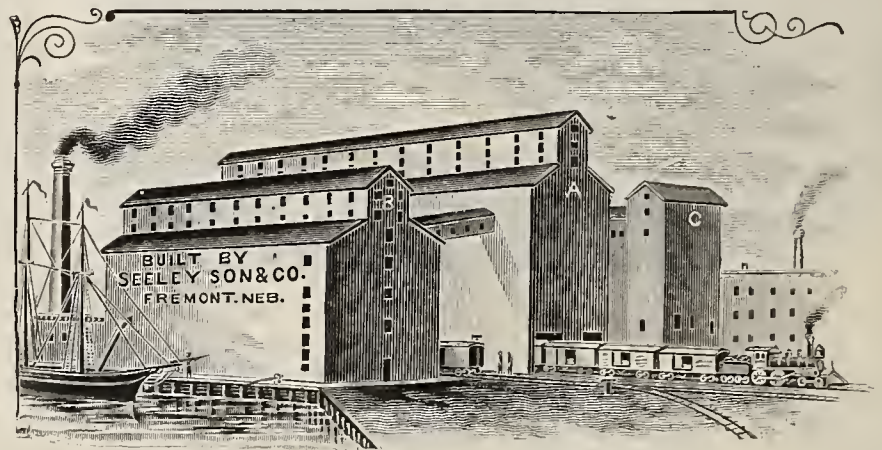
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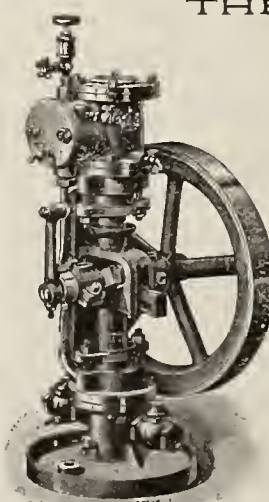
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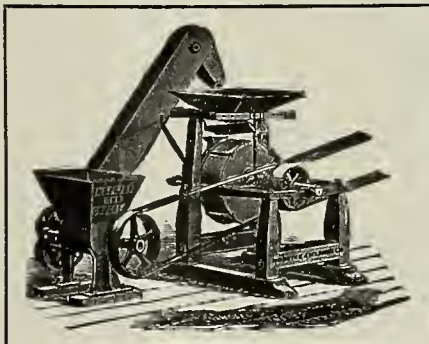
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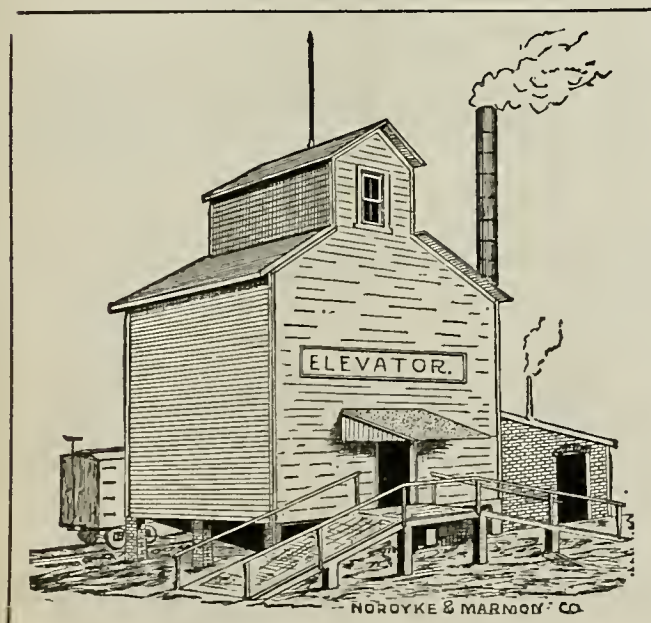
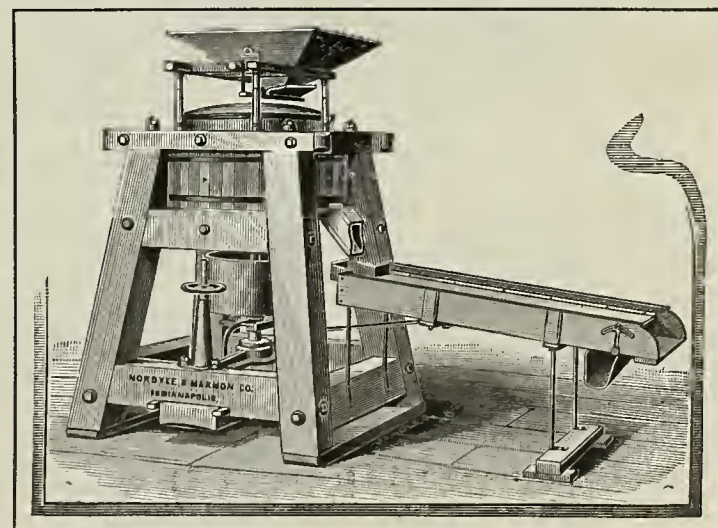
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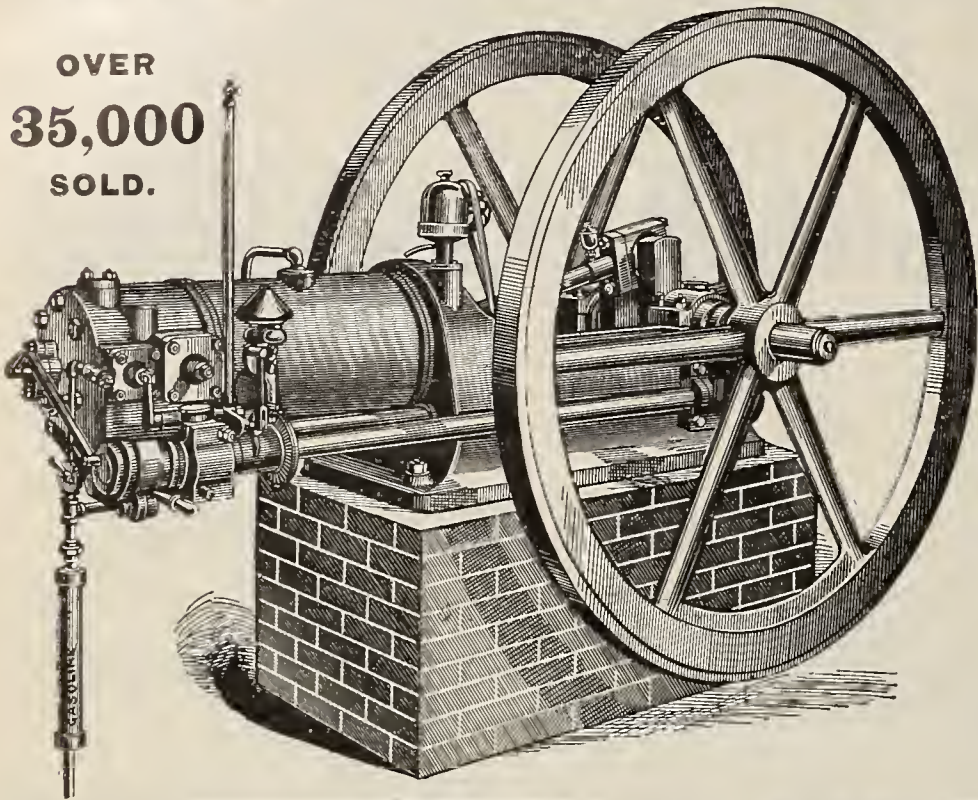


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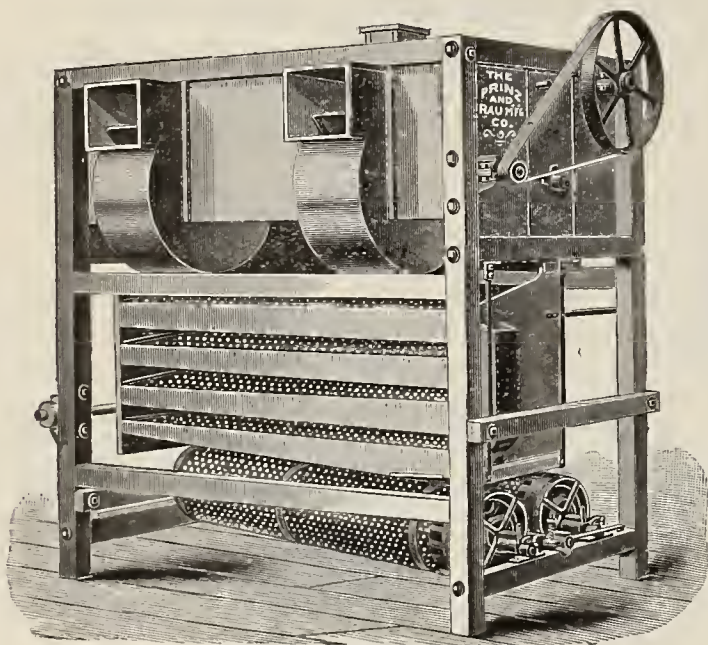
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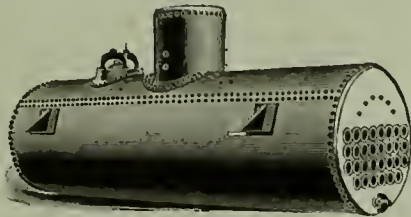
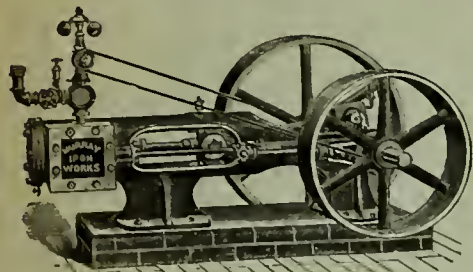


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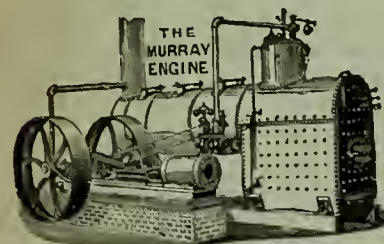
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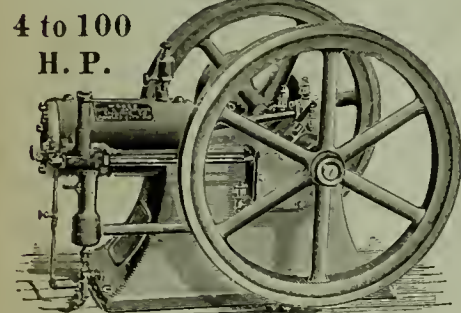
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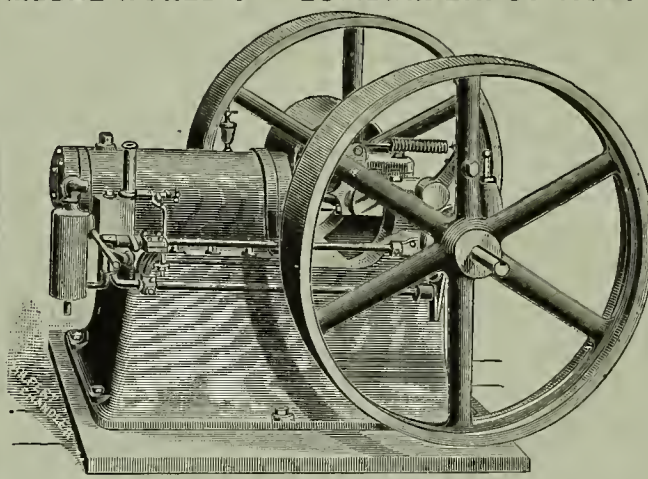
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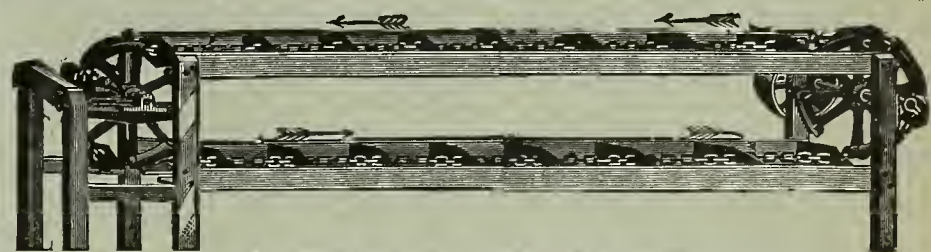
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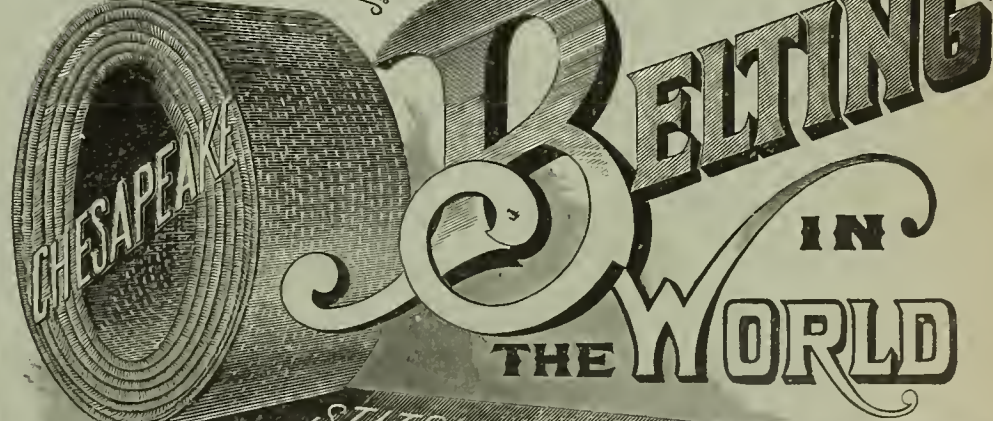
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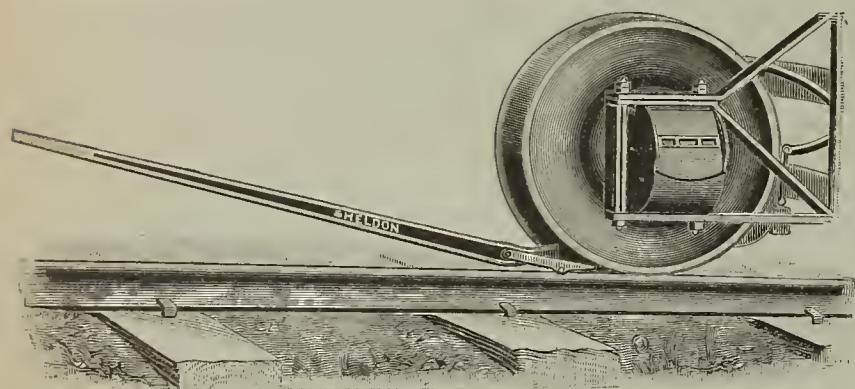
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